



**Patterns of  
Small Business Lending  
in  
Greater Boston  
1998-2000**

BY

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**MARCH 2002**

**M | C | B | C**

**A REPORT PREPARED FOR**

*Massachusetts Community & Banking Council*

*do Citizens Bank*

*Exchange Place*

*53 State Street, 8th floor*

*Boston, MA 02109*



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## Executive Summary

This report is the third annual report on small business lending patterns in Greater Boston undertaken by the Massachusetts Community & Banking Council (MCBC). The report analyzes lending data for the year ended December 31, 2000, and provides comparisons to the 1998 and 1999 lending data that was analyzed in MCBC's previous reports on small business lending. The report is based on small business lending data obtained from the Federal Financial Institutions Examination Council (FFIEC), business demographic data obtained from Dun & Bradstreet, and population and income data obtained from the US Census Bureau. The report also includes an analysis of data collected from nonbank intermediaries who participated in a survey developed by MCBC for this report.

The report places particular emphasis on lending to small businesses located in lower-income and minority areas. To allow comparisons among geographical areas containing varying numbers of businesses, the report applies four different measures of lending rates, expressed in terms of lending per 100 firms. These lending rates are calculated based on the following: (1) the number of all small business loans, (2) the dollar amount of all small business loans, (3) the number of loans to firms with annual revenues of \$1 million or less, and (4) the dollar amount of loans to firms with annual revenues of \$1 million or less. For the purposes of this executive summary and the text of this report, discussion is generally limited to the fourth measure of lending rates. This was deemed to be the best measure for two reasons. First, businesses with \$1 million or less in annual revenues – referred to in this report as very small firms or VSFs – are those of greatest concern to MCBC. Second, the high volume of very small loans from specialized credit card lenders has less of a distorting impact on rates measured in dollars than on rates measured in numbers of loans.

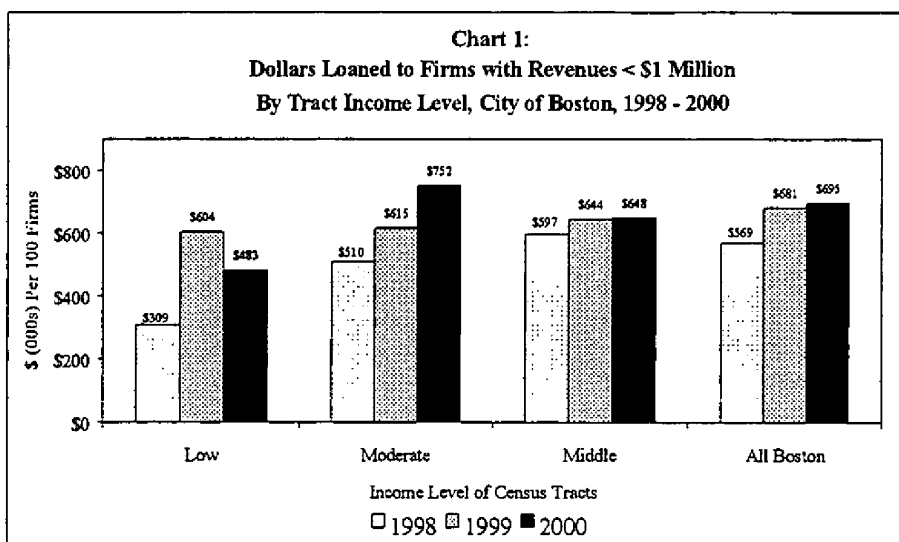
The report provides comparisons of small business lending at different geographic levels in the Greater Boston area. These geographic levels include the City of Boston, Suffolk County, the Boston Metropolitan Statistical Area (MSA), and selected cities and towns around Boston and across Massachusetts. The FFIEC's small business lending database makes available *aggregate* lending data at the census tract level; however, readers are advised that the small business lending data of *individual* lenders is not available below the county level.

The following represent some of the report's most important findings:

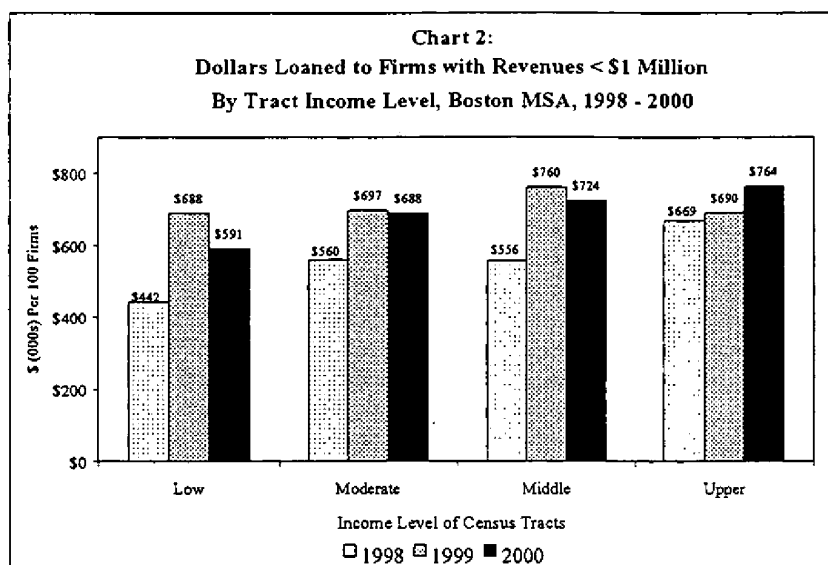
- **In the City of Boston, the volume of loan dollars to very small firms increased at a lower rate than the volume of loan dollars to all firms.** The volume of loan dollars to very small firms increased 2.1% from \$126.5 million in 1999 to \$129.2 million in 2000 while loan dollars to all firms increased 10.0% from \$310.0 million in 1999 to \$341.1 million in 2000. (See Table 1B.)
- **In the Boston Metropolitan Statistical Area (MSA), the volume of loan dollars to very small firms declined slightly, in line with a comparable decline in the volume of loans dollars to all firms.** The volume of loan dollars to very small firms declined 0.2% from \$759.5 million in 1999 to \$758.2 million in 2000 while loan dollars to all firms declined 0.4%

from \$1.682 billion in 1999 to \$1.676 billion in 2000. (See Table 2B.)

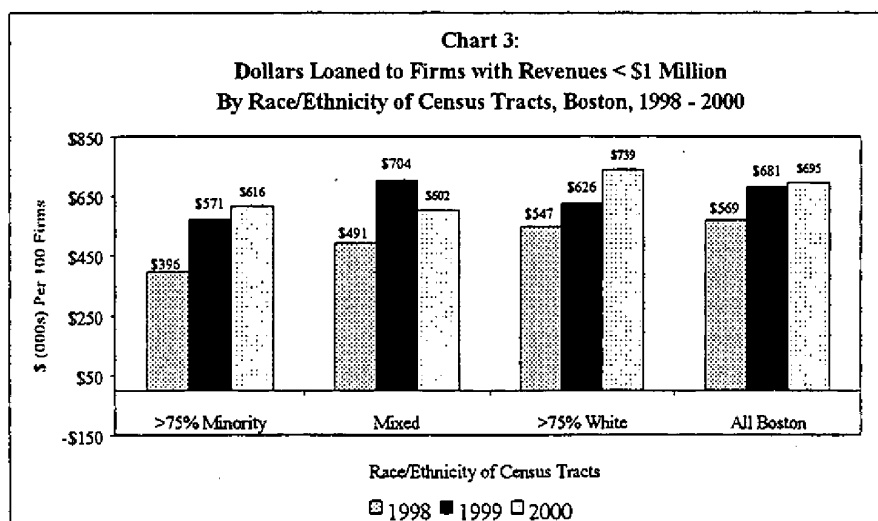
- The number of loans reported in both the City of Boston and the entire Boston MSA increased dramatically due to an increase in credit card activity. In the City of Boston, the total number of small business loans increased 54.3% from 5,964 in 1999 to 9,200 in 2000. In the Boston MSA, the total number of loans increased 62.2% from 36,323 in 1999 to 58,927 in 2000. (See Tables 1B and 2B).
- In the City of Boston, lending rates fluctuated markedly from 1999 to 2000 in low-income and moderate-income census tracts. The lending rate to very small firms, measured in thousands of dollars per 100 firms, declined 20.0% to \$483 in low-income tracts while increasing 22.3% to \$752 in moderate-income tracts. The city's overall rate increased just 2.1% to \$695. (See Chart 1 and Tables 1A – 1C.)



- In the Boston MSA, the lending rate in low-income census tracts declined significantly from 1999 and 2000. The lending rate in low-income tracts declined 14.1% from \$688 in 1999 to \$591 in 2000, while the lending rate in moderate income tracts declined just 1.4% from \$697 in 1999 to \$688 in 2000. The lending rate in middle-income tracts declined 4.7% from 1999 to 2000 while the rate in upper-income tracts increased 10.7%. (See Chart 2 and Tables 2A – 2C.)

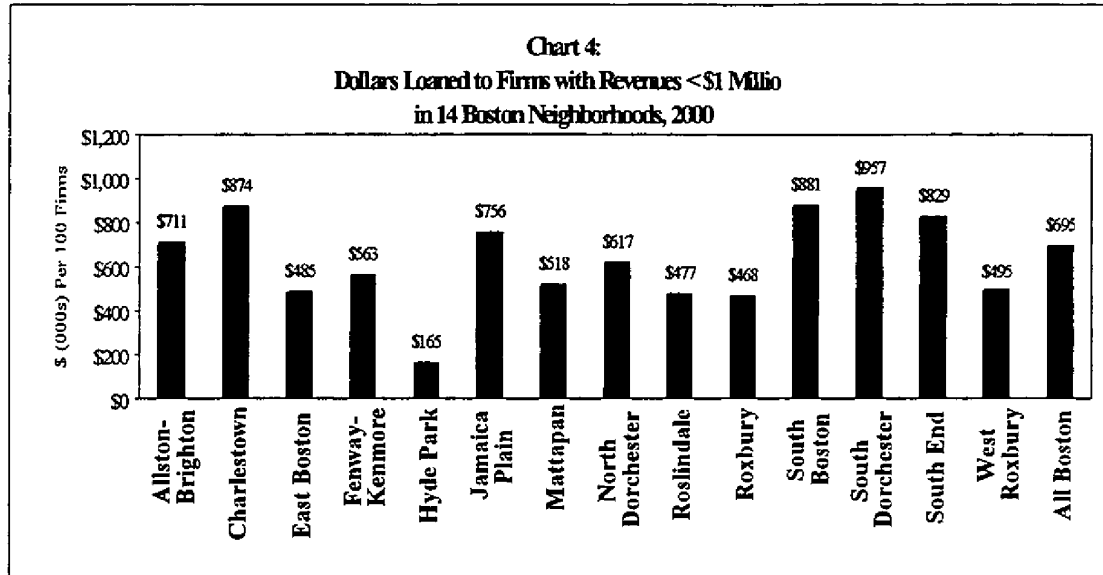


- In the City of Boston, lending rates increased more in white neighborhoods in 2000 than in minority and mixed-race neighborhoods. The lending rate to very small firms increased 18.0% to \$739 in predominantly white census tracts, compared to a 7.8% increase to \$616 in minority tracts, and a 14.5% decrease to \$602 in mixed-race tracts. (See Chart 3 and Tables 3A - 3B.)

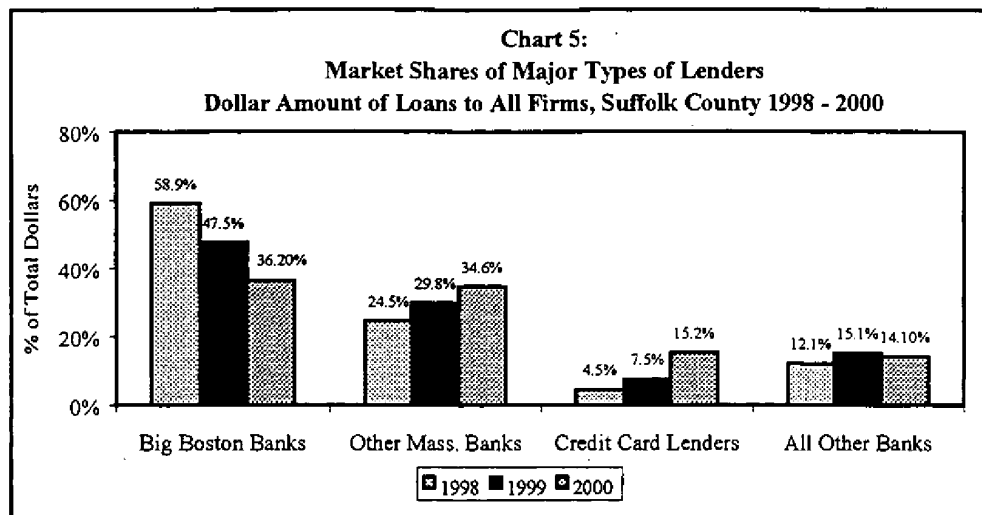


- There continued to exist considerable variation in lending rates in Boston's neighborhoods; however no discernable pattern was identified. The lending rates to very small firms in these neighborhoods ranged from a low of \$165 in Hyde Park (compared to

\$381 in 1999) to a high of \$957 in South Dorchester (compared to \$777 in 1999). (See Chart 4 and Tables 5A – 5C.)



- There also continued to exist considerable variation in lending rates in the 27 cities and towns that surround Boston; however, again, no discernable pattern was identified. Again, measured in thousands of dollars of loans per 100 very small firms, the lending rates in twelve “Inner Ring” communities ranged from a low of \$429 in Revere in 2000 (compared to \$609 in 1999) to a high of \$968 in Milton (compared to \$672 in 1999). Lending rates in fifteen “Outer Ring” communities ranged from a low of \$396 in Belmont in 2000 (compared to \$540 in 1999) to a high of \$1,599 in Canton (compared to \$667 in 1999). (See Tables 7A – 7C and 8A – 8C.)
- In Suffolk County, the volume of small business loan dollars originated by the biggest Boston banks declined markedly in 2000 to just over one-third of the total volume. The combined loan volume in Suffolk County of the biggest Boston banks declined 18.3% from \$162.9 million in 1999 to \$133.0 million in 2000 while the loan volume at other Massachusetts banks increased 24.4% from \$102.1 million in 1999 to \$127.0 million in 2000. Credit card lenders experienced a 117.0% increase in Suffolk County from \$25.8 million in 1999 to \$55.9 million in 2000 while all other lenders experienced a decline of 0.2% from \$51.8 million in 1999 to \$51.7 million in 2000. As a result, the market share, in terms of total loan dollars of the biggest Boston banks declined, from 47.5% in 1999 to 36.2% in 2000, while the market share of other Massachusetts banks increased from 29.8% in 1999 to 34.6% in 2000. The market share of credit card lenders increased from 7.5% in 1999 to 15.2% in 2000 and the market share of all other lenders declined from 15.1% in 1999 to 14.1% in 2000. (See Chart 5 and Tables 9A – 9C.)



- Of the fifteen largest MSAs across the country, the Boston MSA ranked at or near the bottom in terms of lending to very small firms. The Boston MSA ranked 8<sup>th</sup> in terms of total population and 8<sup>th</sup> in terms of total number of very small firms. At the same time, the Boston MSA ranked 11<sup>th</sup> in terms of the volume of loan dollars to very small firms in 2000 and 15<sup>th</sup> in terms of the lending rate of loan dollars per 100 very small firms. (See Tables 14 - 16.)
- The activities of nonbank intermediaries which responded to a survey developed by MCBC are also reviewed in this report. For the purposes of this report, nonbank intermediaries include quasi-public and non-profit lenders and technical assistance providers. Nonbank intermediaries play an important role for small businesses, particularly those in lower-income areas and minority communities, by providing technical assistance in the early stages of business formation and development, by providing direct loans to small firms, and by referring small businesses to more traditional sources of credit. (See Tables 17 - 21.)

## I. Introduction

This report represents the third annual report on small business lending patterns in Greater Boston undertaken by the Massachusetts Community & Banking Council (MCBC). The report analyzes lending data for the year ended December 31, 2000, and provides comparisons to the 1998 and 1999 lending data that was analyzed in MCBC's previous reports on small business lending. The report is based on small business lending data obtained from the Federal Financial Institutions Examination Council (FFIEC), business demographic data obtained from Dun & Bradstreet, and population and income data obtained from the US Census Bureau. The report also includes an analysis of data collected from nonbank intermediaries who participated in a survey developed by MCBC for this report.

The report places particular emphasis on lending to small businesses located in lower-income and minority areas. To allow comparisons among geographical areas containing varying numbers of businesses, the report applies four different measures of lending rates, expressed in terms of lending per 100 firms. These lending rates are calculated based on the following: (1) the number of all small business loans, (2) the dollar value of all small business loans, (3) the number of loans to firms with annual revenues of less than \$1 million, and (4) the dollar value of loans to firms with annual revenues of less than \$1 million. For the purposes of this report, discussion is generally limited to the fourth measure of lending rates. This was deemed to be the best measure for two reasons: First, businesses with \$1 million or less in annual revenues – referred to in this report as very small firms or VSFs – are those of greatest concern to MCBC due to the fact that these firms generally have fewer options than larger firms when it comes to raising capital and are more likely to require assistance in obtaining credit. Second, the high volume of very small loans from specialized credit card lenders has less of a distorting impact on rates measured in dollars than on rates measured in numbers of loans.

The report provides comparisons of small business lending at different geographic levels in the Greater Boston area. These geographic levels include the City of Boston, Suffolk County, the Boston Metropolitan Statistical Area (MSA), and selected cities and towns around Boston and across Massachusetts. The FFIEC's small business lending database makes available *aggregate* lending data at the census tract level; however, readers are advised that the small business lending data of *individual* lenders is not available below the county level.

The heart of this report is the data presented in Tables 1 through 13. These tables present: (1) data on the number and dollar amount of all small business loans as well as loans of less than \$100,000 and loans to firms with \$1 million or less in annual revenue; (2) data on the total number of firms and on the number of very small firms; and (3) lending rates calculated from the loan and business count data. Most of these tables can be divided into 3 categories: those that provide updated information for the year ended December 31, 2000 (designated by the letter "A" beside the table number); those that provide comparisons of 1999 and 2000 data (designated by the letter "B" beside the table number), and those that provide a time series of data from 1998 through 2000 (designated by the letter "C" beside the table number). These tables present information for the following:

- census tracts in the city of Boston grouped by level of income (Tables 1A-C)
- census tracts in the Boston MSA grouped by level of income (Tables 2A-C)
- census tracts in the city of Boston grouped by percentage of minority residents (Tables 3A-C)
- census tracts in the city of Boston grouped by both income and race/ethnicity (Table 4A-C)
- Boston's traditional neighborhoods, as defined by the Boston Redevelopment Authority (Tables 5A-C and 6A-C)
- twenty-seven cities and towns that surround Boston (Tables 7A-C and 8A-C)
- forty additional cities and towns across Massachusetts (Tables 9A-B)
- individual lenders and major types of lenders (Tables 10A-C, 11A-C, 12A-C, and 13A-C).

The report also includes the following new sections

- maps that show aggregate lending data for the Boston neighborhoods and surrounding communities (Maps 1 - 3)
- tables that focus on small business lending activity in the 15 largest metropolitan statistical areas across the country (Tables 14 - 16)
- tables that focus on the small business lending activity of nonbank intermediaries which participated in a survey undertaken by MCBC (Tables 17 - 21).

Section II, immediately below, discusses the nature and limitations of the data used in this report. Section III explains the methods used in calculating lending rates from these data. Section IV presents the report's findings. The report concludes with a section of "Notes on Data and Methods" that presents a substantial amount of information deemed too technical or detailed to appear in the body of the report and provides a convenient glossary of terms used. The primary goal of this report is to contribute to improved credit flows to small businesses in traditionally underserved areas by presenting a careful *description* of what has happened that all interested parties can agree is fair and accurate. It is beyond the scope of this report to offer either an *explanation* of why the observed outcomes have occurred or an *evaluation* of how well lenders have performed. Rather, this report's descriptive contribution is intended to be one input to the complex, on-going tasks of explanation and evaluation.

## **II. The Data: Nature and Limitations**

The findings of any study need to be interpreted in light of the quality and reliability of the data upon which it is based. This section summarizes the nature and limitations of each of the three data sets used in this report. Interested readers will find more detailed discussion in the concluding section entitled "Notes on Data and Methods."

### **A. Lending Data**

Under the Community Reinvestment Act (CRA), banks are required to report information on their small business lending activity to their federal regulators on an annual basis. The data includes information on originations and purchases of small business loans and small farm loans. The data is compiled and publicly released by the Federal Financial Institutions Examination Council (FFIEC).

For the purposes of CRA and this report, small business loans are defined as loans of \$1 million or less. These loans may be to businesses of any size although the data usually indicates how many loans and dollars went to businesses with gross annual revenues of \$1 million or less. Loans are reported in three size categories: less than \$100,000, between \$100,000 and \$250,000 and between \$250,000 and \$1 million. This report considers only origination activity; purchased loans are not included in the analysis.

While there is no standard definition of what constitutes a small business, most definitions, including that used by the US Small Business Administration, exclude firms with revenues of more than \$1 million. For the purposes of this report, businesses with revenues of \$1 million or less are referred to as very small firms (VSFs).

The CRA small business loan database represents the best available source of detailed information about small business lending in the United States. At the same time, the following limitations should be noted:

- Only large banks (more than \$250 million in assets) are required to report under the CRA. Recent studies have estimated that (1) large banks made about two-thirds of the small business lending by all banks and that (2) banks as a whole accounted for slightly under two-thirds of total small business lending (most of the rest was done by finance companies, other businesses, governments, and individuals). Based on these estimates, the CRA small lending database includes less than half of the total.<sup>1</sup>
- Data for individual lenders is not available at the census tract level - the lowest geographic level available for individual lenders is the county level.
- The data combines two very different kinds of lending: credit card lending and traditional small business lending. Specialized credit card lenders made approximately 80% of the number of loans in the Boston MSA, but accounted for less than 20% of total dollars with an average loan size of approximately \$7,000. All other lenders had an average loan size of approximately \$117,000.
- The data does not contain information about the race or gender of the borrower or the type of business.
- The data does not contain information about loan applications that do not result in loans.
- Lenders are required to report the full amount of any lines of credit and credit card loans regardless of the extent to which the borrower actually uses the credit available. Although refinancings of existing loans are reported as new loans, renewals of loans or lines of credit - a much more common form of small business lending - are not reported. The regulators announced recently that, beginning with data collected in 2001, renewals as well as refinancings will be reported as new loans.
- Lenders are not required to report information on the gross annual revenues of their borrowers if they do not request or rely on the information in making their credit decision.

#### B. Business Data

This report uses business demographic data obtained from the Dun & Bradstreet (D&B) Corporation on the number and size of business firms in each census tract. Although D&B is the standard source of business data used in the analysis of small business lending data, there are at least two reasons to be cautious in drawing conclusions on the basis of D&B counts of businesses:

- The D&B data report substantially different numbers of businesses from those reported in other data sources such as the US Census Bureau and American Business Information. The discrepancy between these sources suggests that counting businesses is an inexact science and that any total should be regarded as no more than a rough approximation.
- A substantial fraction of the businesses included in the D&B data did not report data on their total sales. For example, of the 27,717 total businesses in the City of Boston, 18,579 (67.0%) reported sales of \$1 million or less, 3,749 (13.5%) reported sales greater than \$1 million, and 5,389 (19.4%) did not report data on sales. Thus, if the D&B estimate of total businesses is accurate, then its estimate of the number of very small businesses is considerably too low. (If the proportion of very small businesses were the same among those not reporting income as it was among those that did report, then the total number of very small businesses in the D&B database for Boston would be 24.2% greater than the number currently identified - 23,068 rather than 18,579.)

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<sup>1</sup> More information on these estimates, including sources, are in the "Notes on Data and Methods."



### C. Population Data

The third major type of data used in this report is data from the 1990 US Census on the income level and racial/ethnic composition of the population in each census tract. Census tracts, the basic geographical unit used in the US decennial census, typically contain between 3,000 and 5,000 residents. There are 169 census tracts in the City of Boston (total population: 574,283) and 710 census tracts in the Boston Metropolitan Statistical Area (total population: 3,227,707).

It should be noted that the US Census Bureau began releasing detailed 2000 census data beginning in 2001. It is widely expected that the 2000 data will indicate major shifts in income level data and minority population data across the Greater Boston area. As of the publication of this report, the US Census Bureau had released detailed information on population and housing demographics (including race/ethnicity) at the census tract level; however, median family income data, which is used to calculate census tract income levels, will not be made available until the summer of 2002. In addition, the federal regulators have directed banks to continue to use the 1990 census data as they compile their small business lending data for 2001 and 2002 calendar years. As a result, the estimated timeframe for the incorporation of updated 2000 income data into future MCBC reports is expected to correspond with the CRA/small business loan data for 2003, which will be released in the summer of 2004.

### III. Methods: How Lending Rates Were Calculated

In order to make the discussion manageable, the summary of major findings in this section generally focuses on one of the four measures of small business lending that are reported in Tables 1-12. The particular measure used is the lending rate to very small firms measured in dollars. The selection of this measure involved three factors. First, the use of lending rates rather than aggregate totals allows comparisons among geographical areas containing varying numbers of businesses.<sup>2</sup> Second, the emphasis on firms with revenues of \$1 million or less rather than all businesses focuses the analysis on small businesses. Third, the use of lending rates based on loan dollars rather than number of loans mitigates the distorting impact that business credit card lending can have on the results.

Although the discussion of findings that follows in the text of this report is generally based on this single measure of lending rates, Tables 1-8 present three other lending rates as well. The lending rates used in this report are calculated based on the following: (1) the number of all small business loans, (2) the dollar amount of all small business loans, (3) the number of loans to firms with annual revenues of \$1 million or less, and (4) the dollar amount of loans to firms with annual revenues of \$1 million or less. All lending rates are expressed in terms of lending per 100 firms.

All of the lending rates in Tables 1-5 are also reported as a percentage of the overall lending rate in the city (or MSA) in order to facilitate comparisons among the rates in different sets of census tracts. For example, Table 1A shows that very small firms (VSFs) in low-income census tracts received \$483,000 per 100 VSFs or 69.5% of the city's overall lending rate of \$695,000 per 100 VSFs.

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<sup>2</sup> This seems like the best measure of the extent to which large banks are meeting the credit needs of current small businesses in an area. However, it is possible – even likely – that minority areas have relatively fewer businesses than other areas because these areas were underserved by small business lenders in the past. In fact, in the 42 minority census tracts in the City of Boston, there are 17.1 firms per 1,000 residents, while in the 44 mixed census tracts and the 64 white census tracts there are 34.1 and 33.2 firms per 1,000 residents. (See Table 3 for definitions of census tract categories and for firm data; numbers of residents were calculated by CRA Wiz™ from US Census data.) The number of firms per 1,000 does not vary much among Boston census tracts at different income levels; it is about 10% *higher* in low-income tracts than in moderate- and middle-income tracts.

It is interesting to note that the numbers that report lending rates as a percentage of the overall lending rate also express the relationship between the share of total dollars that went to a given set of census tracts and the share of total firms that were located in those same tracts. Using the example noted above, low-income tracts received just 7.1% of the total dollars loaned to VSFs in the city, while they contained 10.3% of the city's very small firms - and 7.1 divided by 10.3 is also 69.5%. This means that the low-income tracts received a share of the dollars loaned in the city that was less than their share of the city's very small firms.

Lending rates are calculated for a number of different geographical areas in this report, consistent with the limitations associated with the CRA small business loan database. These areas include the City of Boston, Suffolk County, 27 cities and towns located in an "Inner Ring" and an "Outer Ring" around Boston, and the entire Boston Metropolitan Statistical Area (MSA). In many cases, census tracts within these areas are grouped by their income level and/or the race/ethnicity of their residents. For areas that consist of fewer than ten census tracts, calculated lending rates are presented in the tables, but are not discussed in the body of this report due to the fact that lending rates in such areas are likely to be heavily influenced by unusual circumstances in a single tract or a small collection of tracts.

In Tables 1 - 5, which cover the City of Boston and the Boston MSA, the data for the 14 census tracts that make up the "Central" and "Back Bay/Beacon Hill" Planning Districts (referred to as the Central Business Area) have been separated out. The distinctive nature of these fourteen tracts is shown by the fact that they are home to only 7.3% of the city's population, but contain 44.0% of its total businesses and received 53.9% of total small business loan dollars in the city in 2000. Put somewhat differently, there were 297.0 firms for each 1,000 residents in the Central Business Area, ten times as many as the 29.7 firms per 1,000 residents in the rest of the city.

Failure to separate out the tracts in the Central Business Area would greatly affect the lending rates calculated for low-income and minority census tracts. The most dramatic example of this is that businesses located in the Central Business Area's *two* low-income census tracts received 1,188 total loans (405 of which went to very small firms) in 2000, while businesses located in the other *thirty-six* low-income tracts in the city received just 899 total loans (284 of which went to very small firms). Failure to separate out the Central Business Area would also have a great impact on the lending rates calculated for minority and mixed census tracts in the city.

## IV. Findings

This section summarizes some of the most significant findings that emerge from an examination of the data in the accompanying tables. As explained in the previous section, for the sake of simplicity and clarity, the findings are presented here in terms of only one of the four measures of lending rates shown in the tables: the rate of lending to firms with annual revenues of \$1 million or less - referred to in this report as very small firms - measured as thousands of dollars loaned per 100 firms. The findings are presented in the following order: lending rates in census tracts grouped by income level, lending rates in census tracts grouped by percentage of minority residents, lending rates in census tracts grouped by both income and minority percentage, lending rates in Boston's neighborhoods, lending rates in individual cities and towns surrounding Boston, and lending by individual banks and major types of bank lenders.

### A. Lending Rates in Census Tracts Grouped by Income Level

For the purposes this report, and consistent with the Community Reinvestment Act, census tract income levels are determined by dividing the median family income of a given census tract into the median

family income of the MSA in which the tract is located. Income levels are broken down into low, moderate, middle, and upper income categories where low is 50% or less of the MSA median, moderate is 50% to 80%, middle is 80% to 120%, and upper is 120% or more.

Tables 1A, 1B, and 1C present information on small business lending in the City of Boston for these four income level categories (as explained above, the 14 tracts that comprise the city's central business area are treated separately). Table 1A shows a **moderately positive relationship between lending rates and income levels in the city of Boston in 2000**. These results are in contrast to the results of previous years, which showed a stronger relationship. The rate of lending to very small firms in 2000 was lowest in the low-income tracts but highest in moderate income tracts. The rate of lending, measured as thousands of dollars per 100 firms, was \$483 in low-income tracts, \$752 in moderate-income tracts, \$648 in middle-income tracts and \$663 in upper-income tracts. Table 1B shows that **most income level categories experienced substantial fluctuations in lending rates from 1999 to 2000**. Lending rates in low-income tracts declined 20.0% from 1999 to 2000, while lending rates in moderate income tracts increased 22.3%. The lending rates in middle-income tracts increased 0.6% from 1999 to 2000 and the rate in upper-income tracts declined 27.4%. These findings are presented graphically in Chart 1 at the beginning of this report. Expressed in another way, **the lending rate in the city of Boston's low-income tracts declined to 69.5% of the MSA's overall rate in 2000 (compared to 88.7% in 1999) and the rate in moderate-income tracts increased to 108.2% of the overall rate (compared to 90.3% in 1999). The lending rate in middle-income tracts declined to 93.1% of the MSA's overall rate (compared to 94.5% in 1999) and the lending rate in upper-income tracts declined to 95.4% of the overall rate (compared to 134.0% in 1999).**

Tables 2A, 2B, and 2C present the same information for the Boston MSA. Table 2A shows a **strong positive relationship between income level and lending rates in the Boston MSA in 2000** (see also Chart 2). For the entire metropolitan area, the rate of lending to very small firms (VSFs), again measured as thousands of dollars per 100 firms, was \$591 in low-income tracts, \$688 in moderate-income tracts, \$724 in middle-income tracts, and \$764 in upper-income tracts. Table 2B shows the **lending rate in the Boston MSA's low-income tracts declined significantly from 1999 to 2000**. Lending rates in low-income tracts declined 14.1% from 1999 to 2000, while lending rates in moderate income tracts declined just 1.4%. The lending rates in middle-income tracts declined 4.7% from 1999 to 2000 while the rate in upper-income tracts increased 10.7%. Expressed in another way, **the lending rate in the MSA's low-income tracts declined to 81.4% of the MSA's overall rate in 2000 (compared to 94.6% in 1999) and the rate in moderate-income tracts declined to 94.6% of the overall rate (compared to 95.8% in 1999). The lending rate in middle-income tracts declined to 99.7% of the MSA's overall rate (compared to 104.4% in 1999) and the lending rate in upper-income tracts increased to 105.2% of the overall rate (compared to 94.9% in 1999).**

#### B. Lending Rates in Census Tracts Grouped by Percentage of Minority Residents

In order to analyze lending rates by race/national origin, the census tracts in the City of Boston were divided into three categories. For the purposes of this report, minority census tracts are defined as those with more than 75% minority residents, white census tracts are those with more than 75% white non-Hispanic residents, and mixed-race census tracts are all others – that is, those where the percentages of white and minority residents both fall between 25% and 75%.

Tables 3A, 3B, and 3C present information on small business lending in the city of Boston for these three race/national origin categories (as explained above, the 14 tracts that comprise the city's central business area are treated separately). Table 3A shows that **the rate of lending to very small firms was lowest in minority and mixed areas and highest in white neighborhoods**. The rate of lending to very small firms, measured in thousands of dollars per 100 firms, was \$616 in minority census tracts, \$602 in

mixed tracts, and \$739 in white tracts (see also Chart 3). At the same time, Table 3B shows that lending rates increased significantly more in white census tracts in 2000 than in minority and mixed-race census tracts. The lending rate in white tracts increased 18.0% from 1999 to 2000, while the lending rate in low-income tracts increased 7.8%, and the lending rate in mixed-race tracts declined by 14.5%. Expressed in another way, the lending rate in Boston's minority census tracts increased to 88.5% of the city's overall rate (compared to 83.8% in 1999) while the rate in mixed tracts declined to 86.6% of the city's overall rate (compared to 103.4% in 1999). The lending rate in Boston's white census tracts increased to 106.3% of the city's overall rate in 2000 (compared to 91.1% in 1999).

A comparable analysis for the Boston MSA cannot yield meaningful results because there are few census tracts outside the City of Boston with a substantial percentage of minority residents. In fact, of the 541 census tracts within the MSA but outside of the City of Boston, none are minority tracts, and only 31 tracts (5.7% of the total) are mixed.<sup>3</sup>

### C. Lending Rates in Census Tracts Grouped by Both Income and Minority Percentage

An effort was made to measure which factor was more important in determining the patterns of lending rates described above, census tracts were grouped into categories that took both income level and race/national origin into account. A finding of higher lending rates in white low-income tracts than in minority upper-income tracts would indicate that race/ethnicity was the more important factor. The reverse finding, that higher lending rates in upper-income minority tracts than in lower-income white tracts, would indicate that income was the more important factor.

The most striking finding that emerges from categorizing census tracts in this way is the strength of the correlation between Boston census tracts with high percentages of minority residents and those with low levels of income. The determination noted above cannot be made because there are no upper-income minority census tracts in Boston nor are there any middle-income minority tracts in the city. Moreover, of the 44 mixed tracts, only one tract is upper-income and just five more are middle-income. When the 150 tracts outside of the central business area are divided into the twelve groups created by combining four income categories and three race/ethnicity categories, six of the twelve groups have six or fewer tracts.

In order to create groupings containing larger numbers of tracts, low- and moderate-income tracts (LMI) were grouped together, as were middle- and upper-income tracts. Although one of the groupings remained empty, detailed information for the other five groupings is presented in Table 4A. The table immediately below presents lending rates, measured in thousands of loan dollars per 100 very small firms, in the four groupings that contain ten or more census tracts. The table below shows that lending rates were highest in white neighborhoods in 2000. Table 4B shows that lending rates fluctuated dramatically in mixed-race tracts from 1999 to 2000. The lending rates in minority low- and moderate-income census tracts increased to 91.7% of the city's overall rate in 2000 compared to 94.3% of the overall rate in mixed-race LMI tracts, 118.4% in white LMI tracts, and 103.7% in white middle- and upper-income tracts.

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<sup>3</sup> This statement ignores one census tract in Bedford (tract 3592.00) where all 18 of the residents were Asian. Of the 31 mixed census tracts, 25 are in just three cities: Cambridge (where 12 of 30 total tracts are mixed), Lynn (9 of 22) and Chelsea (4 of 7).

**Lending Rates for Census Tracts Grouped by  
Both Income Level and Minority Percentage  
City of Boston, 2000**

	<u>Minority Tracts</u> >75% Minority Residents	<u>Mixed Tracts</u> <75% White & <75% Minority Residents	<u>White Tracts</u> >75% White Residents
Middle- and Upper-Income Tracts	0 tracts NA	6 tracts NA*	35 tracts \$696
Low- and Moderate-Income Tracts	42 tracts \$616	38 tracts \$633	29 tracts \$794

The lower-right corner of each cell shows thousands of dollars per 100 very small firms.

\* Results not shown here for the grouping with fewer than 10 tracts, although these results are in Table 4.

**D. Lending Rates in Boston's Neighborhoods**

Among the numerous definitions employed to describe Boston's neighborhood boundaries, the sixteen planning districts defined by the Boston Redevelopment Authority are the most broadly accepted standard, and this is the set of neighborhood definitions used in this report. Table 5A presents the same information on firms and lending in each planning district that was presented in the preceding tables for groups of census tracts categorized by income level and race/ethnicity. Table 5B shows changes in lending data from 1999 to 2000. Table 6 presents additional information for each planning district on factors that might influence lending rates such as median family income, racial/ethnic composition, bank branches, and number of firms per 1,000 residents. The two planning districts that make up Boston's central business area - the Central and Back Bay/Beacon Hill districts - are excluded from the following discussion, although data for these neighborhoods are included in Tables 5 - 6.

There continued to exist considerable variation among the rates of lending to very small firms in Boston's neighborhoods; however no discernable pattern was identified. The rate of lending in the neighborhoods, measured in thousands of dollars of loans per 100 very small firms, ranged from a low of \$165 in Hyde Park (compared to \$381 in 1999) to a high of \$957 in South Dorchester (compared to \$777 in 1999). This data is shown in detail in Table 5A - Part II, Chart 4, and Map 3. Table 5B shows that the six neighborhoods that experienced the greatest increase in lending rates from 1999 to 2000 were North Dorchester (165.0%), Roslindale (100.7%), Allston-Brighton (24.5%), South Dorchester (23.2%), South Boston (13.2%), and Jamaica Plain (12.8%).

This report does not attempt to explain any apparent relationships between neighborhood lending rates and neighborhood demographics - even though these relationships are quantified in the correlation coefficients reported in the supplement to Table 6 - due to the fact that many of the neighborhoods have a relatively small number of census tracts (seven of the fourteen neighborhoods have eight or fewer census tracts and six neighborhoods have between eleven and fourteen tracts). The neighborhood-specific lending data that is presented in Tables 5A, 5B, and 5C are intended to provide information to those readers who may be interested in better understanding what is happening in individual communities.

**E. Lending Rates in Individual Cities and Towns Surrounding Boston**

Information on loans, firms, and lending rates in the twelve municipalities that share a boundary with Boston, collectively referred to as the "Inner Ring" communities, is presented in Tables 7A - 7C. The same information for the fifteen additional "Outer Ring" communities that share a boundary with at least

one of the Inner Ring communities is presented in Tables 8A – 8C. For the eleven communities among these 27 that have at least one low- or moderate-income (LMI) census tract, information is presented for the LMI tracts as well as for the entire city or town.

Again, there is wide variation among the lending rates in different communities; however, as with the Boston neighborhoods, no discernable pattern was identified. The amount loaned to very small firms (in thousands of dollars per 100 firms) ranged in the Inner Ring from a low of \$429 in Revere in 2000 (compared to \$609 in 1999) to a high of \$968 in Milton (compared to \$672 in 1999). Variation was even greater in the Outer Ring, where the lending rates ranged from a low of \$396 in Belmont in 2000 (compared to \$540 in 1999) to a high of \$1,599 in Canton (compared to \$667 in 1999). This data is shown in detail in Tables 7A - Part II, Table 8A – Part II, and Map 3. Even more so than was the case with Boston's neighborhoods, limited significance should be attached to the observed relationships among lending rates and income levels and minority percentages in these municipalities. This is because seven of the twelve Inner Ring communities and eleven of the fifteen Outer Ring communities have fewer than ten census tracts. Again, the main purpose of presenting the data in this report is to provide information to those who may be interested in better understanding what is happening in individual communities. (See Tables 7A – 7C and 8A – 8C.)

This year's study includes two new tables (Tables 9A and 9B) that provide an overview of small business lending in cities and towns across Massachusetts. The tables provide key demographic data and summary lending data for the 40 most populated cities and towns outside greater Boston's Outer Ring of towns.

#### F. Lending by Individual Banks and Major Types of Bank Lenders

It should be noted at the onset of this section that the data for loans to businesses with revenues of \$1 million or less as reported by two of the area's largest lenders may contain irregularities. For example, Capital One reported a total of 5,801 loans in the Boston MSA with a dollar amount of \$24.7 million but reported no loans to businesses with revenues of \$1 million or less. While the reason for this apparent irregularity is unknown, the CRA regulation does provide lenders with a degree of latitude when it comes to reporting borrower revenue information. Lenders are not required to report the revenue of their borrowers if they do not request or rely on the information as part of their credit decision.

For the purposes of this report, lenders are divided into four major categories in order to analyze how different types of lenders perform in making small business loans. The big Boston banks in 2000 were FleetBoston, Boston Safe Deposit, and Citizens; each of these three banks had Massachusetts deposits of over \$4 billion and each made at least 180 loans in Suffolk County and 260 loans in the MSA. The category of other Massachusetts banks consists of all the banks based in the state except for these three big Boston banks. Banks that make small business loans primarily by issuing credit cards are grouped together as credit card lenders. The fourth category consists of all banks based outside the state except for the credit card lenders – that is, all other bank lenders. The data on individual lenders and lender categories are shown in detail in Tables 10A – 13C.

The data indicate that a relatively small number of banks continue to account for a large share of total lending. In Suffolk County, the four biggest bank lenders accounted for 44.3% of all dollars loaned to small businesses in 2000. In terms of the number of loans (as opposed to dollars), just three lenders made 55.5% of the total. In the MSA, the four biggest bank lenders accounted for 34.9% of total loan dollars and three lenders accounted for 56.5% of the overall number of small business loans in the MSA.

The data also indicate that there are striking differences in the types of lending by the four major types of lenders. The average loan size in Suffolk County in 2000 was \$101,000 for the big Boston banks, \$203,000 for all other Massachusetts banks, \$7,000 for credit card lenders, and \$141,000 for all other lenders. A likely explanation for these differences is that the other Massachusetts banks specialize in "relationship lending" involving substantial individual attention to small business customers, while credit card lenders specialize in the use of targeted direct marketing and automated credit reviews to provide a high volume of small, standardized loans, and the big Boston banks engage in both kinds of lending.

In Suffolk County, the volume of small business loan dollars originated by the biggest Boston banks declined significantly in 2000 compared to 1999, and represented just over one-third of the total loan volume for all lenders combined. The combined loan volume in Suffolk County of the biggest Boston banks declined 18.3% from \$162.9 million in 1999 to \$133.0 million in 2000 while the loan volume at other Massachusetts banks increased 24.4% from \$102.1 million in 1999 to \$127.0 million in 2000. Credit card lenders experienced a 117.0% increase in Suffolk County from \$25.8 million in 1999 to \$55.9 million in 2000 while all other lenders experienced a 0.2% decline from \$51.8 million in 1999 to \$51.7 million in 2000. As a result, the market share in terms of total loan dollars of the biggest Boston banks declined from 47.5% in 1999 to 36.2% in 2000 while the market share of other Massachusetts banks increased from 29.8% in 1999 to 34.6% in 2000. The market share of credit card lenders increased from 7.5% in 1999 to 15.2% in 2000 and the market share of all other lenders declined from 15.1% in 1999 to 14.1 in 2000. (See Chart 5 and Tables 10A – 10C.)

The two furthest-right columns in Tables 9-12A provides a measure of a bank's relative performance in meeting the credit needs of small businesses located in low- and moderate- income (LMI) areas: the ratio of a bank's market share (measured in both the number of loans and loan dollars) in LMI tracts to its overall market share, expressed as a percentage. Using this measure, Table 11A shows that the biggest Boston banks had the strongest relative performance in serving very small firms in LMI areas in the Boston MSA. The ratio of the big Boston banks' market share of loan dollars to VSFs in LMI tracts to their overall market share in the Boston MSA was 112.9%, compared to 97.5% for other Massachusetts banks, 102.2% for credit card lenders and 79.3% for all other lenders. This trend also held true for the entire Boston MSA. Table 13A shows that the ratio of the big Boston banks' market share of loan dollars to VSFs in LMI tracts to their overall market share was 140.2%, compared to 95.0% for other Massachusetts banks, 90.9% for credit card lenders and 84.4% for all other lenders.

#### G. Small Business Lending in the 15 Largest Metro Areas

In an effort to evaluate how Boston compares to other cities across the United States, this section provides a comparison of the demographic characteristics and small business lending data of the country's 15 largest metropolitan statistical areas (MSAs) as measured by the size of their total population.

Tables 14 – 16 show that the Boston MSA ranked at or near the bottom in 2000 in terms of overall lending rates as measured in total loan dollars per 100 firms despite ranking closer to the middle in terms of total population and number of firms. Of the fifteen largest MSAs across the country, the Boston MSA ranked 8<sup>th</sup> in terms of total population and 8<sup>th</sup> in terms of total number of very small firms. At the same time, the Boston MSA ranked 11<sup>th</sup> in terms of the volume of loan dollars to very small firms in 2000 (compared to 10<sup>th</sup> in 1999) and 15<sup>th</sup> in terms of the lending rate of loan dollars per 100 very small firms (compared to 13<sup>th</sup> in 1999).

#### H. Activities of Nonbank Intermediaries

In an effort to analyze the role of public, quasi-public, and nonprofit lenders and technical assistance providers in lending to and otherwise assisting small businesses in Greater Boston, a second annual survey was undertaken to collect information about the activities of these nonbank intermediaries. The survey requested specific information about the location of business customers, whether the customer received technical assistance, whether the customer had annual revenues of \$1 million or less, the amount of any direct loans or equity investments, whether the customer was referred to another organization, and whether the customer received a loan as a result of a referral. The survey instructions were designed to closely conform to the reporting requirements that banks are obliged to meet under the Community Reinvestment Act.

Nonbank intermediaries serve as a valuable resource for small businesses, particularly those in lower-income areas and minority communities, by providing technical assistance to new and existing businesses, by providing direct loans to small firms, and by assisting small businesses in accessing more traditional sources of credit. Examples of technical assistance include helping firms develop business plans and budgets as well as understanding credit options and preparing loan applications. As such, nonbank intermediaries serve as a bridge for fledgling and other businesses which have not yet developed the financial track record or credit history that most mainstream lenders look for in their business customers or which have traditionally faced more barriers in accessing business assistance and mainstream financing.

The MCBC survey was mailed to 52 organizations, agencies, and state and municipal government entities of which 12 responded.<sup>4</sup> These 12 organizations provided technical assistance to 300 firms and made a combined total of 109 direct loans for \$2.6 million to small businesses in the Boston MSA. While the number of nonbank respondents and the dollar amount of loans may be small in comparison to the small business lending volume undertaken by more traditional lenders, it nevertheless provides an important view of the role played by nonbank intermediaries. It is also hoped that, by publishing these initial survey results in this report, additional organizations will recognize the importance of tracking their small business lending activities using a standardized methodology and more organizations will choose to participate in future surveys.

As one might expect given their emphasis on assisting small firms in lower-income and minority communities, the data shown in Tables 17 - 21 indicate that nonbank intermediaries made a majority of their direct loans and loan referrals into lower-income and higher-minority areas. In the city, nonbank participants made 29.5% of their direct loan dollars to businesses in low-income census tracts and 51.0% to businesses in moderate-income census tracts. When measured in terms of racial composition, nonbank participants made roughly 34.4% of their direct loan dollars in minority census tracts and 23.1% in mixed-race census tracts.

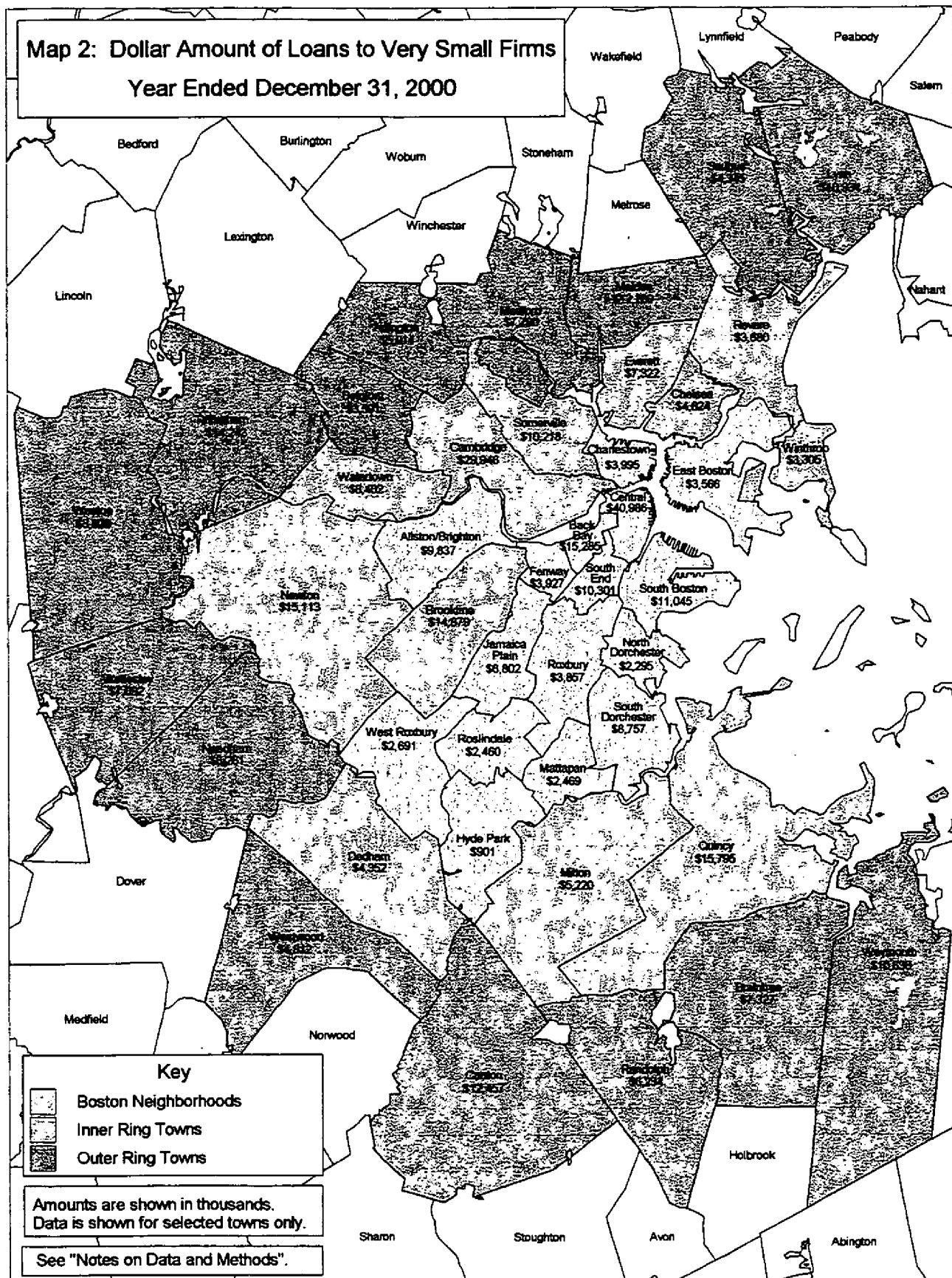
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<sup>4</sup> The responding organizations consisted of ACCION USA, Allston/Brighton CDC, Asian CDC, Boston Local Development Corporation, CDC of Boston, City of Everett, Dorchester Bay EDC, Jamaica Plain NDC, Jewish Vocational Service, MassDevelopment, Urban Edge Housing Corporation, and Viet-AID.





**Map 2: Dollar Amount of Loans to Very Small Firms**  
**Year Ended December 31, 2000**



**Map 3: Lending Rate Per 100 Very Small Firms**  
**Year Ended December 31, 2000**

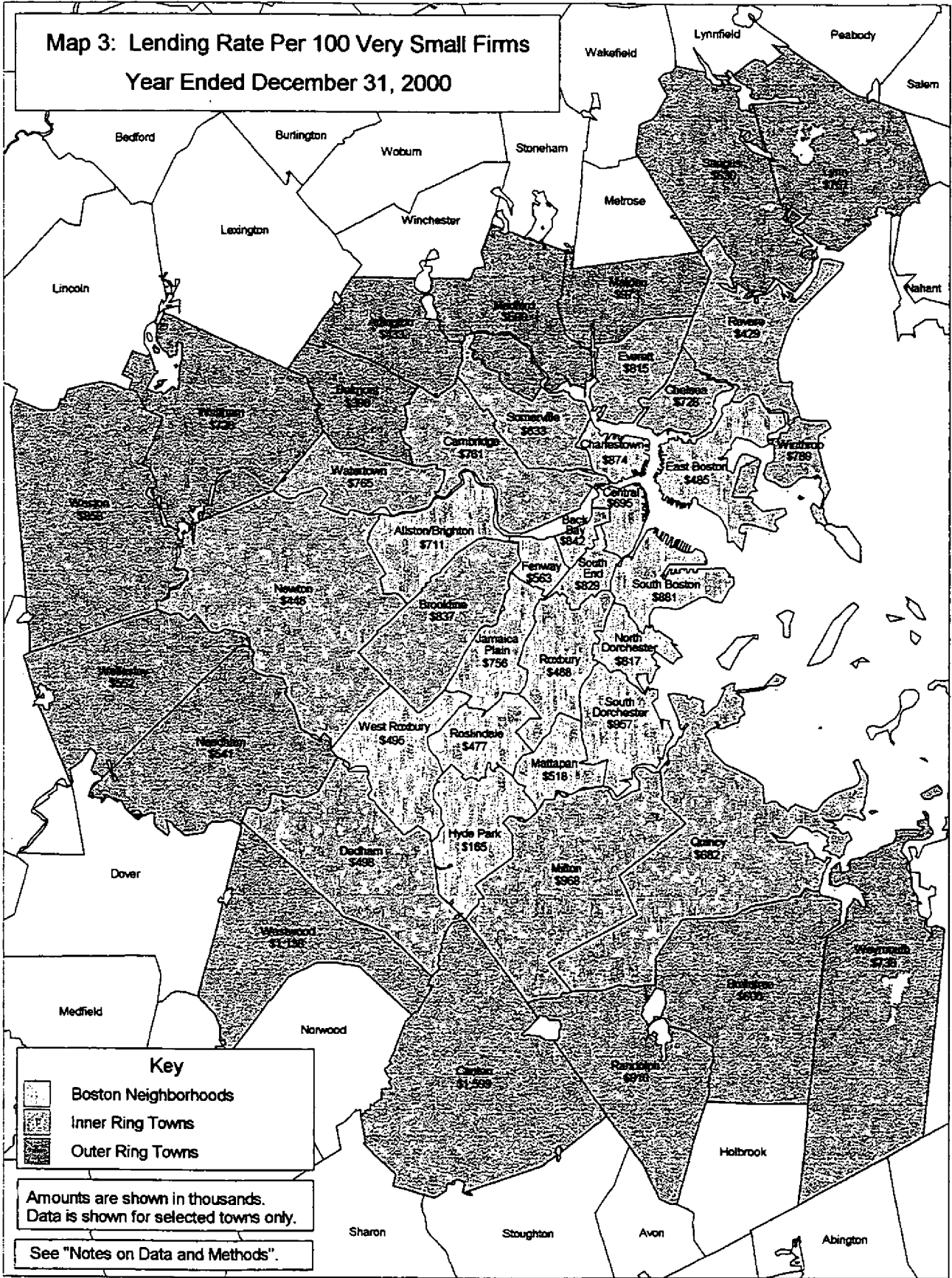


TABLE 1A

**SMALL BUSINESS LENDING IN CITY OF BOSTON  
BY INCOME LEVEL OF CENSUS TRACTS, 2000**

Census Tract Income Level* (No. of Tracts)	Total Loans	Loans Less Than 100K	Loans to Very Small Firms^	Number of Total Firms	Number of Very Small Firms^	Total Loans Per 100 Total Firms	Loans to Very Small Firms^ (VSFs) Per 100 VSFs
<b>A. Number of Loans</b>							
Low (38)	899	843	284	2,903	1,910	31.0	14.9
Moderate (71)	3,006	2,844	1,076	7,527	5,294	39.9	20.3
Middle (34)	1,658	1,599	586	3,673	2,736	45.1	21.4
Upper (7)	460	435	170	1,421	923	32.4	18.4
Cent Bus Area (14)	3,177	2,807	1,173	12,193	7,716	26.1	15.2
Total <sup>#</sup> (164)	9,200	8,528	3,289	27,717	18,579	33.2	17.7
<b>B. Dollars Loaned (000s)</b>							
Low (38)	\$27,361	\$7,525	\$9,233	2,903	1,910	\$943	\$483
Moderate (71)	\$81,574	\$24,931	\$39,832	7,527	5,294	\$1,084	\$752
Middle (34)	\$34,844	\$13,707	\$17,718	3,673	2,736	\$949	\$648
Upper (7)	\$13,443	\$4,741	\$6,120	1,421	923	\$946	\$663
Cent Bus Area (14)	\$183,881	\$37,623	\$56,271	12,193	7,716	\$1,508	\$729
Total <sup>#</sup> (164)	\$341,103	\$88,527	\$129,174	27,717	18,579	\$1,231	\$695
<b>C. Percentage of Total Loans (or Firms) &lt; % of Overall Rate &gt;</b>							
Low (38)	9.8%	9.9%	8.6%	10.5%	10.3%	93.3%	84.0%
Moderate (71)	32.7%	33.3%	32.7%	27.2%	28.5%	120.3%	114.8%
Middle (34)	18.0%	18.8%	17.8%	13.3%	14.7%	136.0%	121.0%
Upper (7)	5.0%	5.1%	5.2%	5.1%	5.0%	97.5%	104.0%
Cent Bus Area (14)	34.5%	32.9%	35.7%	44.0%	41.5%	78.5%	85.9%
Total <sup>#</sup> (164)	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
<b>D. Percentage of Total Dollars (or Firms) &lt; % of Overall Rate &gt;</b>							
Low (38)	8.0%	8.5%	7.1%	10.5%	10.3%	76.6%	69.5%
Moderate (71)	23.9%	28.2%	30.8%	27.2%	28.5%	88.1%	108.2%
Middle (34)	10.2%	15.5%	13.7%	13.3%	14.7%	77.1%	93.1%
Upper (7)	3.9%	5.4%	4.7%	5.1%	5.0%	76.9%	95.4%
Cent Bus Area (14)	53.9%	42.5%	43.6%	44.0%	41.5%	122.5%	104.9%
Total <sup>#</sup> (164)	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

\* Each census tract is placed into only one of the five categories. Central Business Area tracts are all those in the Central and the Back Bay-Beacon Hill Planning Districts, as defined by the BRA, regardless of their income level. In fact, two are low-income, three each are moderate- and middle-income, and five are upper income. Low-income census tracts are those whose median family incomes (MFIs), according to the 1990 Census, were less than 50% of the MFI of the Boston Metropolitan Statistical Area (MSA). Moderate-income tracts are those with MFIs between 50% and 80% of the MSA's MFI. Middle-income tracts are those with MFIs between 80% and 120% of the MSA's MFI. Upper-income tracts are those with MFIs greater than 120% of the MSA's MFI.

# This table excludes the five census tracts for which no MFI was reported in the 1990 Census.

^ "Very small firms" is the term used in this report for businesses with gross annual revenues of less than \$1 million.

TABLE 1B

**CHANGE IN SMALL BUSINESS LENDING IN CITY OF BOSTON  
BY INCOME LEVEL OF CENSUS TRACTS, 2000 vs 1999**

Census Tract Income Level* (No. of Tracts)	Total Small Business Loans				Small Business Loans to Very Small Firms^			
	1999	2000	Change	Percent Change	1999	2000	Change	Percent Change
<b>A. Change in Number of Loans</b>								
Low (38)	555	899	344	62.0%	232	284	52	22.4%
Moderate (71)	1,961	3,006	1,045	53.3%	867	1,076	209	24.1%
Middle (34)	1,090	1,658	568	52.1%	545	586	41	7.5%
Upper (7)	314	460	146	46.5%	141	170	29	20.6%
Cent Bus Area (14)	2,044	3,177	1,133	55.4%	1,092	1,173	81	7.4%
Total# (164)	5,964	9,200	3,236	54.3%	2,877	3,289	412	14.3%
<b>B. Change in Lending Rates - Number of Loans Per 100 Firms</b>								
Low (38)	19.1	31.0	11.8	62.0%	12.1	14.9	2.7	22.4%
Moderate (71)	26.1	39.9	13.9	53.3%	16.4	20.3	3.9	24.1%
Middle (34)	29.7	45.1	15.5	52.1%	19.9	21.4	1.5	7.5%
Upper (7)	22.1	32.4	10.3	46.5%	15.3	18.4	3.1	20.6%
Cent Bus Area (14)	16.8	26.1	9.3	55.4%	14.2	15.2	1.0	7.4%
Total# (164)	21.5	33.2	11.7	54.3%	15.5	17.7	2.2	14.3%
<b>C. Change in Dollar Amount of Loans (000s)</b>								
Low (38)	\$25,321	\$27,361	\$2,040	8.1%	\$11,540	\$9,233	-\$2,307	-20.0%
Moderate (71)	\$82,408	\$81,574	-\$834	-1.0%	\$32,573	\$39,832	\$7,259	22.3%
Middle (34)	\$35,255	\$34,844	-\$411	-1.2%	\$17,608	\$17,718	\$110	0.6%
Upper (7)	\$15,945	\$13,443	-\$2,502	-15.7%	\$8,425	\$6,120	-\$2,305	-27.4%
Cent Bus Area (14)	\$151,041	\$183,881	\$32,840	21.7%	\$56,400	\$56,271	-\$129	-0.2%
Total# (164)	\$309,970	\$341,103	\$31,133	10.0%	\$126,546	\$129,174	\$2,628	2.1%
<b>D. Change in Lending Rates - Dollar Amount of Loans Per 100 Firms (000s)</b>								
Low (38)	\$872	\$943	\$70	8.1%	\$604	\$483	-\$121	-20.0%
Moderate (71)	\$1,095	\$1,084	-\$11	-1.0%	\$615	\$752	\$137	22.3%
Middle (34)	\$960	\$949	-\$11	-1.2%	\$644	\$648	\$4	0.6%
Upper (7)	\$1,122	\$946	-\$176	-15.7%	\$913	\$663	-\$250	-27.4%
Cent Bus Area (14)	\$1,239	\$1,508	\$269	21.7%	\$731	\$729	-\$2	-0.2%
Total# (164)	\$1,118	\$1,231	\$112	10.0%	\$681	\$695	\$14	2.1%

\* Each census tract is placed into only one of the five categories. Central Business Area tracts are all those in the Central and the Back Bay-Beacon Hill Planning Districts, as defined by the BRA, regardless of their income level. In fact, two are low-income, three each are moderate- and middle-income, and five are upper income. Low-income census tracts are those whose median family incomes (MFIs), according to the 1990 Census, were less than 50% of the MFI of the Boston Metropolitan Statistical Area (MSA). Moderate-income tracts are those with MFIs between 50% and 80% of the MSA's MFI. Middle-income tracts are those with MFIs between 80% and 120% of the MSA's MFI. Upper-income tracts are those with MFIs greater than 120% of the MSA's MFI.

# This table excludes the five census tracts for which no MFI was reported in the 1990 Census.

^ "Very small firms" is the term used in this report for businesses with gross annual revenues of less than \$1 million.

TABLE 1C

**SMALL BUSINESS LENDING IN CITY OF BOSTON  
BY INCOME LEVEL OF CENSUS TRACTS, 1998 - 2000**

Census Tract Income Level* (No. of Tracts)	Total Small Business Loans				Small Business Loans to Very Small Firms^			
	1998	1999	2000	Total	1998	1999	2000	Total
<b>A. Number of Loans</b>								
Low (38)	505	555	899	1,959	197	232	284	713
Moderate (71)	1,679	1,961	3,006	6,646	802	867	1,076	2,745
Middle (34)	864	1,090	1,658	3,612	485	545	586	1,616
Upper (7)	311	314	460	1,085	142	141	170	453
Cent Bus Area (14)	2,281	2,044	3,177	7,502	959	1,092	1,173	3,224
Total# (164)	5,640	5,964	9,200	20,804	2,585	2,877	3,289	8,751
<b>B. Lending Rates - Number of Loans Per 100 Firms</b>								
Low (38)	17.4	19.1	31.0	NA	10.3	12.1	14.9	NA
Moderate (71)	22.3	26.1	39.9	NA	15.1	16.4	20.3	NA
Middle (34)	23.5	29.7	45.1	NA	17.7	19.9	21.4	NA
Upper (7)	21.9	22.1	32.4	NA	15.4	15.3	18.4	NA
Cent Bus Area (14)	18.7	16.8	26.1	NA	12.4	14.2	15.2	NA
Total# (164)	20.3	21.5	33.2	NA	13.9	15.5	17.7	NA
<b>C. Dollar Amount of Loans (000s)</b>								
Low (38)	\$24,022	\$25,321	\$27,361	\$76,704	\$5,909	\$11,540	\$9,233	\$26,682
Moderate (71)	\$67,790	\$82,408	\$81,574	\$231,772	\$26,986	\$32,573	\$39,832	\$99,391
Middle (34)	\$39,179	\$35,255	\$34,844	\$109,278	\$16,343	\$17,608	\$17,718	\$51,669
Upper (7)	\$17,819	\$15,945	\$13,443	\$47,207	\$5,485	\$8,425	\$6,120	\$20,030
Cent Bus Area (14)	\$169,445	\$151,041	\$183,881	\$504,367	\$51,059	\$56,400	\$56,271	\$163,730
Total# (164)	\$318,255	\$309,970	\$341,103	\$969,328	\$105,782	\$126,546	\$129,174	\$361,502
<b>D. Lending Rates - Dollar Amount of Loans Per 100 Firms (000s)</b>								
Low (38)	\$827	\$872	\$943	NA	\$309	\$604	\$483	NA
Moderate (71)	\$901	\$1,095	\$1,084	NA	\$510	\$615	\$752	NA
Middle (34)	\$1,067	\$960	\$949	NA	\$597	\$644	\$648	NA
Upper (7)	\$1,254	\$1,122	\$946	NA	\$594	\$913	\$663	NA
Cent Bus Area (14)	\$1,390	\$1,239	\$1,508	NA	\$662	\$731	\$729	NA
Total# (164)	\$1,148	\$1,118	\$1,231	NA	\$569	\$681	\$695	NA

\* Each census tract is placed into only one of the five categories. Central Business Area tracts are all those in the Central and the Back Bay-Beacon Hill Planning Districts, as defined by the BRA, regardless of their income level. In fact, two are low-income, three each are moderate- and middle-income, and five are upper income. Low-income census tracts are those whose median family incomes (MFIs), according to the 1990 Census, were less than 50% of the MFI of the Boston Metropolitan Statistical Area (MSA). Moderate-income tracts are those with MFIs between 50% and 80% of the MSA's MFI. Middle-income tracts are those with MFIs between 80% and 120% of the MSA's MFI. Upper-income tracts are those with MFIs greater than 120% of the MSA's MFI.

# This table excludes the five census tracts for which no MFI was reported in the 1990 Census.

^ "Very small firms" is the term used in this report for businesses with gross annual revenues of less than \$1 million.

TABLE 2A

**SMALL BUSINESS LENDING IN THE BOSTON MSA  
(METROPOLITAN STATISTICAL AREA)  
BY INCOME LEVEL OF CENSUS TRACTS, 2000**

Census Tract Income Level or Type* (No. of Tracts)	Total Loans	Loans Less Than 100K	Loans to Very Small Firms^	Number of Total Firms	Number of Very Small Firms^	Total Loans Per 100 Total Firms	Loans to Very Small Firms^ (VSFs) Per 100 VSFs
<b>A. Number of Loans</b>							
Low (48)	1,489	1,399	505	4,775	3,127	31.2	16.1
Moderate (157)	8,147	7,726	2,898	20,909	14,818	39.0	19.6
Middle (316)	29,490	28,086	10,789	68,850	50,166	42.8	21.5
Upper (157)	16,624	7,726	6,114	39,063	28,538	42.6	21.4
Cent Bus Area (14)	3,177	2,807	1,173	12,193	7,716	26.1	15.2
Total# (692)	58,927	47,744	21,479	145,790	104,365	40.4	20.6
<b>B. Dollars Loaned (000s)</b>							
Low (48)	\$47,565	\$13,973	\$18,487	4,775	3,127	\$996	\$591
Moderate (157)	\$218,543	\$74,981	\$101,879	20,909	14,818	\$1,045	\$688
Middle (316)	\$765,614	\$284,504	\$363,393	68,850	50,166	\$1,112	\$724
Upper (157)	\$460,214	\$167,406	\$218,156	39,063	28,538	\$1,178	\$764
Cent Bus Area (14)	\$183,881	\$37,623	\$56,271	12,193	7,716	\$1,508	\$729
Total# (692)	\$1,675,817	\$578,487	\$758,186	145,790	104,365	\$1,149	\$726
<b>C. Percentage of Total Loans (or Firms) &lt; % of Overall Rate &gt;</b>							
Low (48)	2.5%	2.9%	2.4%	3.3%	3.0%	77.1%	78.5%
Moderate (157)	13.8%	16.2%	13.5%	14.3%	14.2%	96.4%	95.0%
Middle (316)	50.0%	58.8%	50.2%	47.2%	48.1%	106.0%	104.5%
Upper (157)	28.2%	16.2%	28.5%	26.8%	27.3%	105.3%	104.1%
Cent Bus Area (14)	5.4%	5.9%	5.5%	8.4%	7.4%	64.5%	73.9%
Total# (692)	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
<b>D. Percentage of Total Dollars (or Firms) &lt; % of Overall Rate &gt;</b>							
Low (48)	2.8%	2.4%	2.4%	3.3%	3.0%	86.7%	81.4%
Moderate (157)	13.0%	13.0%	13.4%	14.3%	14.2%	90.9%	94.6%
Middle (316)	45.7%	49.2%	47.9%	47.2%	48.1%	96.7%	99.7%
Upper (157)	27.5%	28.9%	28.8%	26.8%	27.3%	102.5%	105.2%
Cent Bus Area (14)	11.0%	6.5%	7.4%	8.4%	7.4%	131.2%	100.4%
Total# (692)	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

\* Each census tract is placed into only one of the five categories. Central Business Area tracts are all those in the Central and the Back Bay-Beacon Hill Planning Districts, as defined by the BRA, regardless of their income level. In fact, two are low-income, three each are moderate- and middle-income, and five are upper income. Low-income census tracts are those whose median family incomes (MFIs), according to the 1990 Census, were less than 50% of the MFI of the Boston Metropolitan Statistical Area (MSA). Moderate-income tracts are those with MFIs between 50% and 80% of the MSA's MFI. Middle-income tracts are those with MFIs between 80% and 120% of the MSA's MFI. Upper-income tracts are those with MFIs greater than 120% of the MSA's MFI.

# This table excludes the 18 census tracts for which no MFI was reported in the 1990 Census.

^ "Very small firms" is the term used in this report for businesses with gross annual revenues of less than \$1 million.



TABLE 2B

**CHANGE IN SMALL BUSINESS LENDING IN THE BOSTON MSA  
BY INCOME LEVEL OF CENSUS TRACTS, 2000 VS 1999**

Census Tract Income Level* (No. of Tracts)	Total Small Business Loans				Small Business Loans to Very Small Firms^			
	1999	2000	Change	Percent Change	1999	2000	Change	Percent Change
<b>A. Change in Number of Loans</b>								
Low (48)	890	1,489	599	67.3%	403	505	102	25.3%
Moderate (157)	5,278	8,147	2,869	54.4%	2,575	2,898	323	12.5%
Middle (316)	17,881	29,490	11,609	64.9%	9,612	10,789	1,177	12.2%
Upper (157)	10,230	16,624	6,394	62.5%	5,534	6,114	580	10.5%
Cent Bus Area (14)	2,044	3,177	1,133	55.4%	1,092	1,173	81	7.4%
Total# (692)	36,323	58,927	22,604	62.2%	19,216	21,479	2,263	11.8%
<b>B. Change in Lending Rates - Number of Loans Per 100 Firms</b>								
Low (48)	18.6	31.2	12.5	67.3%	12.9	16.1	3.3	25.3%
Moderate (157)	25.2	39.0	13.7	54.4%	17.4	19.6	2.2	12.5%
Middle (316)	26.0	42.8	16.9	64.9%	19.2	21.5	2.3	12.2%
Upper (157)	26.2	42.6	16.4	62.5%	19.4	21.4	2.0	10.5%
Cent Bus Area (14)	16.8	26.1	9.3	55.4%	14.2	15.2	1.0	7.4%
Total# (692)	24.9	40.4	15.5	62.2%	18.4	20.6	2.2	11.8%
<b>C. Change in Dollar Amount of Loans (000s)</b>								
Low (48)	\$47,922	\$47,565	-\$357	-0.7%	\$21,525	\$18,487	-\$3,038	-14.1%
Moderate (157)	\$233,257	\$218,543	-\$14,714	-6.3%	\$103,336	\$101,879	-\$1,457	-1.4%
Middle (316)	\$789,473	\$765,614	-\$23,859	-3.0%	\$381,194	\$363,393	-\$17,801	-4.7%
Upper (157)	\$460,472	\$460,214	-\$258	-0.1%	\$197,033	\$218,156	\$21,123	10.7%
Cent Bus Area (14)	\$151,041	\$183,881	\$32,840	21.7%	\$56,400	\$56,271	-\$129	-0.2%
Total# (692)	\$1,682,165	\$1,675,817	-\$6,348	-0.4%	\$759,488	\$758,186	-\$1,302	-0.2%
<b>D. Change in Lending Rates - Dollar Amount of Loans Per 100 Firms (000s)</b>								
Low (48)	\$1,004	\$996	-\$7	-0.7%	\$688	\$591	-\$97	-14.1%
Moderate (157)	\$1,116	\$1,045	-\$70	-6.3%	\$697	\$688	-\$10	-1.4%
Middle (316)	\$1,147	\$1,112	-\$35	-3.0%	\$760	\$724	-\$35	-4.7%
Upper (157)	\$1,179	\$1,178	-\$1	-0.1%	\$690	\$764	\$74	10.7%
Cent Bus Area (14)	\$1,239	\$1,508	\$269	21.7%	\$731	\$729	-\$2	-0.2%
Total# (692)	\$1,154	\$1,149	-\$4	-0.4%	\$728	\$726	-\$1	-0.2%

\* Each census tract is placed into only one of the five categories. Central Business Area tracts are all those in the Central and the Back Bay-Beacon Hill Planning Districts, as defined by the BRA, regardless of their income level. In fact, two are low-income, three each are moderate- and middle-income, and five are upper income. Low-income census tracts are those whose median family incomes (MFIs), according to the 1990 Census, were less than 50% of the MFI of the Boston Metropolitan Statistical Area (MSA). Moderate-income tracts are those with MFIs between 50% and 80% of the MSA's MFI. Middle-income tracts are those with MFIs between 80% and 120% of the MSA's MFI. Upper-income tracts are those with MFIs greater than 120% of the MSA's MFI.

# This table excludes the 18 census tracts for which no MFI was reported in the 1990 Census.

^ "Very small firms" is the term used in this report for businesses with gross annual revenues of less than \$1 million.



TABLE 2C

**SMALL BUSINESS LENDING IN THE BOSTON MSA  
BY INCOME LEVEL OF CENSUS TRACTS, 1998 - 2000**

Census Tract Income Level* (No. of Tracts)	Total Small Business Loans				Small Business Loans to Very Small Firms^			
	1998	1999	2000	Total	1998	1999	2000	Total
<b>A. Number of Loans</b>								
Low (48)	842	890	1,489	3,221	341	403	505	1,249
Moderate (157)	4,380	5,278	8,147	17,805	2,102	2,575	2,898	7,575
Middle (316)	13,618	17,881	29,490	60,989	7,409	9,612	10,789	27,810
Upper (157)	8,551	10,230	16,624	35,405	4,720	5,534	6,114	16,368
Cent Bus Area (14)	2,281	2,044	3,177	7,502	959	1,092	1,173	3,224
Total# (692)	29,672	36,323	58,927	124,922	15,531	19,216	21,479	56,226
<b>B. Lending Rates - Number of Loans Per 100 Firms</b>								
Low (48)	17.6	18.6	31.2	NA	10.9	12.9	16.1	NA
Moderate (157)	20.9	25.2	39.0	NA	14.2	17.4	19.6	NA
Middle (316)	19.8	26.0	42.8	NA	14.8	19.2	21.5	NA
Upper (157)	21.9	26.2	42.6	NA	16.5	19.4	21.4	NA
Cent Bus Area (14)	18.7	16.8	26.1	NA	12.4	14.2	15.2	NA
Total# (692)	20.4	24.9	40.4	NA	14.9	18.4	20.6	NA
<b>C. Dollar Amount of Loans (000s)</b>								
Low (48)	\$43,378	\$47,922	\$47,565	\$138,865	\$13,826	\$21,525	\$18,487	\$53,838
Moderate (157)	\$232,354	\$233,257	\$218,543	\$684,154	\$82,969	\$103,336	\$101,879	\$288,184
Middle (316)	\$717,452	\$789,473	\$765,614	\$2,272,539	\$279,170	\$381,194	\$363,393	\$1,023,757
Upper (157)	\$489,194	\$460,472	\$460,214	\$1,409,880	\$190,849	\$197,033	\$218,156	\$606,038
Cent Bus Area (14)	\$169,445	\$151,041	\$183,881	\$504,367	\$51,059	\$56,400	\$56,271	\$163,730
Total# (692)	\$1,651,823	\$1,682,165	\$1,675,817	\$5,009,805	\$617,873	\$759,488	\$758,186	\$2,135,547
<b>D. Lending Rates - Dollar Amount of Loans Per 100 Firms (000s)</b>								
Low (48)	\$908	\$1,004	\$996	NA	\$442	\$688	\$591	NA
Moderate (157)	\$1,111	\$1,116	\$1,045	NA	\$560	\$697	\$688	NA
Middle (316)	\$1,042	\$1,147	\$1,112	NA	\$556	\$760	\$724	NA
Upper (157)	\$1,252	\$1,179	\$1,178	NA	\$669	\$690	\$764	NA
Cent Bus Area (14)	\$1,390	\$1,239	\$1,508	NA	\$662	\$731	\$729	NA
Total# (692)	\$1,133	\$1,154	\$1,149	NA	\$592	\$728	\$726	NA

\* Each census tract is placed into only one of the five categories. Central Business Area tracts are all those in the Central and the Back Bay-Beacon Hill Planning Districts, as defined by the BRA, regardless of their income level. In fact, two are low-income, three each are moderate- and middle-income, and five are upper income. Low-income census tracts are those whose median family incomes (MFIs), according to the 1990 Census, were less than 50% of the MFI of the Boston Metropolitan Statistical Area (MSA). Moderate-income tracts are those with MFIs between 50% and 80% of the MSA's MFI. Middle-income tracts are those with MFIs between 80% and 120% of the MSA's MFI. Upper-income tracts are those with MFIs greater than 120% of the MSA's MFI.

# This table excludes the 18 census tracts for which no MFI was reported in the 1990 Census.

^ "Very small firms" is the term used in this report for businesses with gross annual revenues of less than \$1 million.

TABLE 3A

**SMALL BUSINESS LENDING IN CITY OF BOSTON  
BY RACIAL COMPOSITION OF CENSUS TRACTS, 2000**

Census Tract Category* (No. of Tracts)	Total Loans	Loans Less Than 100K	Loans to Very Small Firms^	Number of Total Firms	Number of Very Small Firms^	Total Loans Per 100 Total Firms	Loans to Very Small Firms^ (VSFs) Per 100 VSFs
<b>A. Number of Loans</b>							
Minority (42)	788	736	271	2,218	1,674	35.5	16.2
Mixed (44)	2,058	1,975	768	5,724	3,894	36.0	19.7
White (64)	3,177	3,010	1,077	7,582	5,295	41.9	20.3
Cent Bus Area (14)	3,177	2,807	1,173	12,193	7,716	26.1	15.2
Total# (164)	9,200	8,528	3,289	27,717	18,579	33.2	17.7
<b>B. Dollars Loaned (000s)</b>							
Minority (42)	\$22,156	\$5,829	\$10,304	2,218	1,674	\$999	\$616
Mixed (44)	\$47,580	\$17,533	\$23,457	5,724	3,894	\$831	\$602
White (64)	\$87,486	\$27,542	\$39,142	7,582	5,295	\$1,154	\$739
Cent Bus Area (14)	\$183,881	\$37,623	\$56,271	12,193	7,716	\$1,508	\$729
Total# (164)	\$341,103	\$88,527	\$129,174	27,717	18,579	\$1,231	\$695
<b>C. Percentage of Total Loans (or Firms) &lt; % of Overall Rate &gt;</b>							
Minority (42)	8.6%	8.6%	8.2%	8.0%	9.0%	107.0%	91.4%
Mixed (44)	22.4%	23.2%	23.4%	20.7%	21.0%	108.3%	111.4%
White (64)	34.5%	35.3%	32.7%	27.4%	28.5%	126.2%	114.9%
Cent Bus Area (14)	34.5%	32.9%	35.7%	44.0%	41.5%	78.5%	85.9%
Total# (164)	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
<b>D. Percentage of Total Dollars (or Firms) &lt; % of Overall Rate &gt;</b>							
Minority (42)	6.5%	6.6%	8.0%	8.0%	9.0%	81.2%	88.5%
Mixed (44)	13.9%	19.8%	18.2%	20.7%	21.0%	67.5%	86.6%
White (64)	25.6%	31.1%	30.3%	27.4%	28.5%	93.8%	106.3%
Cent Bus Area (14)	53.9%	42.5%	43.6%	44.0%	41.5%	122.5%	104.9%
Total# (164)	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

\* Each census tract is placed into only one of the five categories. Central Business Area tracts are all those in the Central and the Back Bay-Beacon Hill Planning Districts, as defined by the BRA, regardless of their racial composition. (In fact, one is high minority, one is mixed, and twelve are high white.) Minority tracts are those where the percentage of minority residents is 75% or greater, according to the 1990 census. Mixed tracts are those where the percentage of minority residents is between 25% and 75%. White tracts are those where the percentage of white residents is 75% or greater -- that is, where the percentage of minority residents is less than 25%. Note that in Panels B and D, the lending rates for Minority, Mixed, and White tracts are all less than the city's overall rate; this is possible because the rates for the Central area were well above the city's overall rate.

# This table excludes the five census tracts for which no median family income was reported in the 1990 Census.

^ "Very small firms" is the term used in this report for businesses with gross annual revenues of less than \$1 million.

TABLE 3B

**CHANGE IN SMALL BUSINESS LENDING IN THE CITY OF BOSTON  
BY RACIAL COMPOSITION OF CENSUS TRACTS, 2000 VS 1999**

Census Tract Category* (No. of Tracts)	Total Small Business Loans				Small Business Loans to Very Small Firms^			
	1999	2000	Change	Percent Change	1999	2000	Change	Percent Change
<b>A. Change in Number of Loans</b>								
Minority (42)	506	788	282	55.7%	201	271	70	34.8%
Mixed (44)	1,333	2,058	725	54.4%	620	768	148	23.9%
White (64)	2,081	3,177	1,096	52.7%	964	1,077	113	11.7%
Cent Bus Area (14)	2,044	3,177	1,133	55.4%	1,092	1,173	81	7.4%
Total# (164)	5,964	9,200	3,236	54.3%	2,877	3,289	412	14.3%
<b>B. Change in Lending Rates - Number of Loans Per 100 Firms</b>								
Minority (42)	22.8	35.5	12.7	55.7%	12.0	16.2	4.2	34.8%
Mixed (44)	23.3	36.0	12.7	54.4%	15.9	19.7	3.8	23.9%
White (64)	27.4	41.9	14.5	52.7%	18.2	20.3	2.1	11.7%
Cent Bus Area (14)	16.8	26.1	9.3	55.4%	14.2	15.2	1.0	7.4%
Total# (164)	21.5	33.2	11.7	54.3%	15.5	17.7	2.2	14.3%
<b>C. Change in Dollar Amount of Loans (000s)</b>								
Minority (42)	\$19,482	\$22,156	\$2,674	13.7%	\$9,557	\$10,304	\$747	7.8%
Mixed (44)	\$54,683	\$47,580	-\$7,103	-13.0%	\$27,428	\$23,457	-\$3,971	-14.5%
White (64)	\$84,764	\$87,486	\$2,722	3.2%	\$33,161	\$39,142	\$5,981	18.0%
Cent Bus Area (14)	\$151,041	\$183,881	\$32,840	21.7%	\$56,400	\$56,271	-\$129	-0.2%
Total# (164)	\$309,970	\$341,103	\$31,133	10.0%	\$126,546	\$129,174	\$2,628	2.1%
<b>D. Change in Lending Rates - Dollar Amount of Loans Per 100 Firms (000s)</b>								
Minority (42)	\$878	\$999	\$121	13.7%	\$571	\$616	\$45	7.8%
Mixed (44)	\$955	\$831	-\$124	-13.0%	\$704	\$602	-\$102	-14.5%
White (64)	\$1,118	\$1,154	\$36	3.2%	\$626	\$739	\$113	18.0%
Cent Bus Area (14)	\$1,239	\$1,508	\$269	21.7%	\$731	\$729	-\$2	-0.2%
Total# (164)	\$1,118	\$1,231	\$112	10.0%	\$681	\$695	\$14	2.1%

\* Each census tract is placed into only one of the five categories. Central Business Area tracts are all those in the Central and the Back Bay-Beacon Hill Planning Districts, as defined by the BRA, regardless of their racial composition. (In fact, one is high minority, one is mixed, and twelve are high white.) Minority tracts are those where the percentage of minority residents is 75% or greater, according to the 1990 census. Mixed tracts are those where the percentage of minority residents is between 25% and 75%. White tracts are those where the percentage of white residents is 75% or greater -- that is, where the percentage of minority residents is less than 25%. Note that in Panels B and D, the lending rates for Minority, Mixed, and White tracts are all less than the city's overall rate; this is possible because the rates for the Central area were well above the city's overall rate.

# This table excludes the five census tracts for which no median family income was reported in the 1990 Census.

^ "Very small firms" is the term used in this report for businesses with gross annual revenues of less than \$1 million.

TABLE 3C

**CHANGE IN SMALL BUSINESS LENDING IN THE CITY OF BOSTON  
BY RACIAL COMPOSITION OF CENSUS TRACTS, 1998 - 2000**

Census Tract Category* (No. of Tracts)	Total Small Business Loans				Small Business Loans to Very Small Firms^			
	1998	1999	2000	Total	1998	1999	2000	Total
<b>A. Number of Loans</b>								
Minority (42)	460	506	788	1,754	188	201	271	660
Mixed (44)	1,130	1,333	2,058	4,521	556	620	768	1,944
White (64)	1,769	2,081	3,177	7,027	882	964	1,077	2,923
Cent Bus Area (14)	2,281	2,044	3,177	7,502	959	1,092	1,173	3,224
Total# (164)	5,640	5,964	9,200	20,804	2,585	2,877	3,289	8,751
<b>B. Lending Rates - Number of Loans Per 100 Firms</b>								
Minority (42)	20.7	22.8	35.5	NA	11.2	12.0	16.2	NA
Mixed (44)	19.7	23.3	36.0	NA	14.3	15.9	19.7	NA
White (64)	23.3	27.4	41.9	NA	16.7	18.2	20.3	NA
Cent Bus Area (14)	18.7	16.8	26.1	NA	12.4	14.2	15.2	NA
Total# (164)	20.3	21.5	33.2	NA	13.9	15.5	17.7	NA
<b>C. Dollar Amount of Loans (000s)</b>								
Minority (42)	\$17,479	\$19,482	\$22,156	\$59,117	\$6,622	\$9,557	\$10,304	\$26,483
Mixed (44)	\$48,491	\$54,683	\$47,580	\$150,754	\$19,134	\$27,428	\$23,457	\$70,019
White (64)	\$82,840	\$84,764	\$87,486	\$255,090	\$28,967	\$33,161	\$39,142	\$101,270
Cent Bus Area (14)	\$169,445	\$151,041	\$183,881	\$504,367	\$51,059	\$56,400	\$56,271	\$163,730
Total# (164)	\$318,255	\$309,970	\$341,103	\$969,328	\$105,782	\$126,546	\$129,174	\$361,502
<b>D. Lending Rates - Dollar Amount of Loans Per 100 Firms (000s)</b>								
Minority (42)	\$788	\$878	\$999	NA	\$396	\$571	\$616	NA
Mixed (44)	\$847	\$955	\$831	NA	\$491	\$704	\$602	NA
White (64)	\$1,093	\$1,118	\$1,154	NA	\$547	\$626	\$739	NA
Cent Bus Area (14)	\$1,390	\$1,239	\$1,508	NA	\$662	\$731	\$729	NA
Total# (164)	\$1,148	\$1,118	\$1,231	NA	\$569	\$681	\$695	NA

\* Each census tract is placed into only one of the five categories. Central Business Area tracts are all those in the Central and the Back Bay-Beacon Hill Planning Districts, as defined by the BRA, regardless of their racial composition. (In fact, one is high minority, one is mixed, and twelve are high white.) Minority tracts are those where the percentage of minority residents is 75% or greater, according to the 1990 census. Mixed tracts are those where the percentage of minority residents is between 25% and 75%. White tracts are those where the percentage of white residents is 75% or greater - that is, where the percentage of minority residents is less than 25%. Note that in Panels B and D, the lending rates for Minority, Mixed, and White tracts are all less than the city's overall rate; this is possible because the rates for the Central area were well above the city's overall rate.

# This table excludes the five census tracts for which no median family income was reported in the 1990 Census.

^ "Very small firms" is the term used in this report for businesses with gross annual revenues of less than \$1 million.

TABLE 4A

**SMALL BUSINESS LENDING IN CITY OF BOSTON  
BY RACE AND INCOME LEVEL OF CENSUS TRACTS, 2000**

Census Tract Category* (No. of Tracts)	Total Loans	Loans Less Than 100K	Loans to Very Small Firms^	Number of Total Firms	Number of Very Small Firms^	Total Loans Per 100 Total Firms	Loans to Very Small Firms^ (VSFs) Per 100 VSFs
<b>A. Number of Loans</b>							
Minority & Low-Mod (42)	788	736	271	2,218	1,674	35.5	16.2
Mixed & Low-Mod (38)	1,741	1,672	647	4,689	3,203	37.1	20.2
Mixed & Mid-Upper (6)	317	303	121	1,035	691	30.6	17.5
White & Low-Mod (29)	1,376	1,279	442	3,523	2,327	39.1	19.0
White & Mid-Upper (35)	1,801	1,731	635	4,059	2,968	44.4	21.4
Total# (150)	6,023	5,721	2,116	15,524	10,863	38.8	19.5
<b>B. Dollars Loaned (000s)</b>							
Minority & Low-Mod (42)	\$22,156	\$5,829	\$10,304	2,218	1,674	\$999	\$616
Mixed & Low-Mod (38)	\$40,371	\$14,548	\$20,276	4,689	3,203	\$861	\$633
Mixed & Mid-Upper (6)	\$7,209	\$2,985	\$3,181	1,035	691	\$697	\$460
White & Low-Mod (29)	\$46,408	\$12,079	\$18,485	3,523	2,327	\$1,317	\$794
White & Mid-Upper (35)	\$41,078	\$15,463	\$20,657	4,059	2,968	\$1,012	\$696
Total# (150)	\$157,222	\$50,904	\$72,903	15,524	10,863	\$1,013	\$671
<b>C. Percentage of Total Loans (or Firms) &lt; % of Overall Rate &gt;</b>							
Minority & Low-Mod (42)	13.1%	12.9%	12.8%	14.3%	15.4%	91.6%	83.1%
Mixed & Low-Mod (38)	28.9%	29.2%	30.6%	30.2%	29.5%	95.7%	103.7%
Mixed & Mid-Upper (6)	5.3%	5.3%	5.7%	6.7%	6.4%	78.9%	89.9%
White & Low-Mod (29)	22.8%	22.4%	20.9%	22.7%	21.4%	100.7%	97.5%
White & Mid-Upper (35)	29.9%	30.3%	30.0%	26.1%	27.3%	114.4%	109.8%
Total# (150)	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
<b>D. Percentage of Total Dollars (or Firms) &lt; % of Overall Rate &gt;</b>							
Minority & Low-Mod (42)	14.1%	11.5%	14.1%	14.3%	15.4%	98.6%	91.7%
Mixed & Low-Mod (38)	25.7%	28.6%	27.8%	30.2%	29.5%	85.0%	94.3%
Mixed & Mid-Upper (6)	4.6%	5.9%	4.4%	6.7%	6.4%	68.8%	68.6%
White & Low-Mod (29)	29.5%	23.7%	25.4%	22.7%	21.4%	130.1%	118.4%
White & Mid-Upper (35)	26.1%	30.4%	28.3%	26.1%	27.3%	99.9%	103.7%
Total# (150)	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

# This table excludes the 14 census tracts in the Central and Back Bay-Beacon Hill Planning Districts, as defined by the BRA. Data on loans, firms, and lending rates in these 14 tracts, called the "Central Business Area" in this report, are presented in Tables 1 & 2. This table also excludes the five tracts for which no median family income was reported in the 1990 census.

\* Low-Mod Inc (Low- or Moderate-Income) tracts are those with Median Family Income (MFI) less than 80% of the Boston MSA's MFI. Mid-Upper Inc (Middle- and Upper-Income) tracts are those with MFI equal to or greater than 80% of the MSA's MFI. Minor (Minority) tracts are those where minority residents make up 75% or more of the population. Mixed tracts are those where minority residents make up between 25% and 75% of the population. White tracts are those where minority residents make up less than 25% of the population. There were no Minority tracts that were middle- or upper-income.

^ "Very small firms" is the term used in this report for businesses with gross annual revenues of less than \$1 million.

TABLE 4B

**CHANGE IN SMALL BUSINESS LENDING IN THE CITY OF BOSTON  
BY RACE AND INCOME LEVEL OF CENSUS TRACTS, 2000 VS 1999**

Census Tract Category* (No. of Tracts)	Total Small Business Loans				Small Business Loans to Very Small Firms^			
	1999	2000	Change	Percent Change	1999	2000	Change	Percent Change
<b>A. Change in Number of Loans</b>								
Minority & Low-Mod (42)	506	788	282	55.7%	201	271	70	34.8%
Mixed & Low-Mod (38)	1,090	1,741	651	59.7%	514	647	133	25.9%
Mixed & Mid-Upper (6)	243	317	74	30.5%	106	121	15	14.2%
White & Low-Mod (29)	920	1,376	456	49.6%	384	442	58	15.1%
White & Mid-Upper (35)	1,161	1,801	640	55.1%	580	635	55	9.5%
Total# (150)	3,920	6,023	2,103	53.6%	1,785	2,116	331	18.5%
<b>B. Change in Lending Rates - Number of Loans Per 100 Firms</b>								
Minority & Low-Mod (42)	22.8	35.5	12.7	55.7%	12.0	16.2	4.2	34.8%
Mixed & Low-Mod (38)	23.2	37.1	13.9	59.7%	16.0	20.2	4.2	25.9%
Mixed & Mid-Upper (6)	23.5	30.6	7.1	30.5%	15.3	17.5	2.2	14.2%
White & Low-Mod (29)	26.1	39.1	12.9	49.6%	16.5	19.0	2.5	15.1%
White & Mid-Upper (35)	28.6	44.4	15.8	55.1%	19.5	21.4	1.9	9.5%
Total# (150)	25.3	38.8	13.5	53.6%	16.4	19.5	3.0	18.5%
<b>C. Change in Dollar Amount of Loans (000s)</b>								
Minority & Low-Mod (42)	\$19,482	\$22,156	\$2,674	13.7%	\$9,557	\$10,304	\$747	7.8%
Mixed & Low-Mod (38)	\$44,825	\$40,371	-\$4,454	-9.9%	\$21,372	\$20,276	-\$1,096	-5.1%
Mixed & Mid-Upper (6)	\$9,858	\$7,209	-\$2,649	-26.9%	\$6,056	\$3,181	-\$2,875	-47.5%
White & Low-Mod (29)	\$43,442	\$46,408	\$2,966	6.8%	\$13,184	\$18,485	\$5,301	40.2%
White & Mid-Upper (35)	\$41,342	\$41,078	-\$264	-0.6%	\$19,977	\$20,657	\$680	3.4%
Total# (150)	\$158,949	\$157,222	-\$1,727	-1.1%	\$70,146	\$72,903	\$2,757	3.9%
<b>D. Change in Lending Rates - Dollar Amount of Loans Per 100 Firms (000s)</b>								
Minority & Low-Mod (42)	\$878	\$999	\$121	13.7%	\$571	\$616	\$45	7.8%
Mixed & Low-Mod (38)	\$956	\$861	-\$95	-9.9%	\$667	\$633	-\$34	-5.1%
Mixed & Mid-Upper (6)	\$952	\$697	-\$256	-26.9%	\$876	\$460	-\$416	-47.5%
White & Low-Mod (29)	\$1,233	\$1,317	\$84	6.8%	\$567	\$794	\$228	40.2%
White & Mid-Upper (35)	\$1,019	\$1,012	-\$7	-0.6%	\$673	\$696	\$23	3.4%
Total# (150)	\$1,024	\$1,013	-\$11	-1.1%	\$646	\$671	\$25	3.9%

# This table excludes the 14 census tracts in the Central and Back Bay-Beacon Hill Planning Districts, as defined by the BRA. Data on loans, firms, and lending rates in these 14 tracts, called the "Central Business Area" in this report, are presented in Tables 1 & 2.

This table also excludes the five tracts for which no median family income was reported in the 1990 census.

\* **Low-Mod Inc** (Low- or Moderate-Income) tracts are those with Median Family Income (MFI) less than 80% of the Boston MSA's MFI. **Mid-Upper Inc** (Middle- and Upper-Income) tracts are those with MFI equal to or greater than 80% of the MSA's MFI. **Minor** (Minority) tracts are those where minority residents make up 75% or more of the population. **Mixed** tracts are those where minority residents make up between 25% and 75% of the population. **White** tracts are those where minority residents make up less than 25% of the population. There were no Minority tracts that were middle- or upper-income.

^ "Very small firms" is the term used in this report for businesses with gross annual revenues of less than \$1 million.

TABLE 4C

**SMALL BUSINESS LENDING IN THE CITY OF BOSTON  
BY RACE AND INCOME LEVEL OF CENSUS TRACTS, 1998 - 2000**

Census Tract Category* (No. of Tracts)	Total Small Business Loans				Small Business Loans to Very Small Firms^			
	1998	1999	2000	Total	1998	1999	2000	Total
<b>A. Number of Loans</b>								
Minority & Low-Mod (42)	460	506	788	1,754	188	201	271	660
Mixed & Low-Mod (38)	918	1,090	1,741	3,749	453	514	647	1,614
Mixed & Mid-Upper (6)	212	243	317	772	103	106	121	330
White & Low-Mod (29)	806	920	1,376	3,102	358	384	442	1,184
White & Mid-Upper (35)	963	1,161	1,801	3,925	524	580	635	1,739
Total# (150)	3,359	3,920	6,023	13,302	1,626	1,785	2,116	5,527
<b>B. Lending Rates - Number of Loans Per 100 Firms</b>								
Minority & Low-Mod (42)	20.7	22.8	35.5	NA	11.2	12.0	16.2	NA
Mixed & Low-Mod (38)	19.6	23.2	37.1	NA	14.1	16.0	20.2	NA
Mixed & Mid-Upper (6)	20.5	23.5	30.6	NA	14.9	15.3	17.5	NA
White & Low-Mod (29)	22.9	26.1	39.1	NA	15.4	16.5	19.0	NA
White & Mid-Upper (35)	23.7	28.6	44.4	NA	17.7	19.5	21.4	NA
Total# (150)	21.6	25.3	38.8	NA	15.0	16.4	19.5	NA
<b>C. Dollar Amount of Loans (000s)</b>								
Minority & Low-Mod (42)	\$17,479	\$19,482	\$22,156	\$59,117	\$6,622	\$9,557	\$10,304	\$26,483
Mixed & Low-Mod (38)	\$36,534	\$44,825	\$40,371	\$121,730	\$14,430	\$21,372	\$20,276	\$56,078
Mixed & Mid-Upper (6)	\$11,957	\$9,858	\$7,209	\$29,024	\$4,704	\$6,056	\$3,181	\$13,941
White & Low-Mod (29)	\$37,799	\$43,442	\$46,408	\$127,649	\$11,843	\$13,184	\$18,485	\$43,512
White & Mid-Upper (35)	\$45,041	\$41,342	\$41,078	\$127,461	\$17,124	\$19,977	\$20,657	\$57,758
Total# (150)	\$148,810	\$158,949	\$157,222	\$464,981	\$54,723	\$70,146	\$72,903	\$197,772
<b>D. Lending Rates - Dollar Amount of Loans Per 100 Firms (000s)</b>								
Minority & Low-Mod (42)	\$788	\$878	\$999	NA	\$396	\$571	\$616	NA
Mixed & Low-Mod (38)	\$779	\$956	\$861	NA	\$451	\$667	\$633	NA
Mixed & Mid-Upper (6)	\$1,155	\$952	\$697	NA	\$681	\$876	\$460	NA
White & Low-Mod (29)	\$1,073	\$1,233	\$1,317	NA	\$509	\$567	\$794	NA
White & Mid-Upper (35)	\$1,110	\$1,019	\$1,012	NA	\$577	\$673	\$696	NA
Total# (150)	\$959	\$1,024	\$1,013	NA	\$504	\$646	\$671	NA

# This table excludes the 14 census tracts in the Central and Back Bay-Beacon Hill Planning Districts, as defined by the BRA. Data on loans, firms, and lending rates in these 14 tracts, called the "Central Business Area" in this report, are presented in Tables 1 & 2. This table also excludes the five tracts for which no median family income was reported in the 1990 census.

\* Low-Mod Inc (Low- or Moderate-Income) tracts are those with Median Family Income (MFI) less than 80% of the Boston MSA's MFI. Mid-Upper Inc (Middle- and Upper-Income) tracts are those with MFI equal to or greater than 80% of the MSA's MFI. Minor (Minority) tracts are those where minority residents make up 75% or more of the population. Mixed tracts are those where minority residents make up between 25% and 75% of the population. White tracts are those where minority residents make up less than 25% of the population. There were no Minority tracts that were middle- or upper-income.

^ "Very small firms" is the term used in this report for businesses with gross annual revenues of less than \$1 million.

TABLE 5A

**SMALL BUSINESS LENDING IN BOSTON'S NEIGHBORHOODS**  
**PART I: BY NUMBER OF LOANS AND PERCENTAGE OF TOTAL, 2000**

Neighborhood <sup>#</sup> (Sorted by Percent in Next Column)	% White Plus % of MSA MFI	Total Loans	Loans Less Than 100K	Loans to Very Small Firms <sup>^</sup>	Number of Total Firms	Number of Very Small Firms <sup>^</sup>	Total Loans Per 100 Total Firms	Loans Per 100 VSFs <sup>^</sup>
<b>A. Number of Loans</b>								
Roxbury	55.7%	399	370	125	1,208	824	33.0	15.2
Mattapan*	75.8%	191	183	74	579	477	33.0	15.5
South End	100.2%	653	614	226	1,823	1,242	35.8	18.2
North Dorchester	113.6%	208	194	58	568	372	36.6	15.6
South Dorchester	119.5%	493	465	178	1,186	915	41.6	19.5
Jamaica Plain	121.5%	478	462	206	1,239	900	38.6	22.9
East Boston	133.8%	374	364	131	1,051	735	35.6	17.8
Fenway-Kenmore	135.3%	351	336	130	1,099	698	31.9	18.6
Allston-Brighton	147.6%	877	841	348	1,995	1,384	44.0	25.1
Hyde Park	155.6%	328	324	104	724	545	45.3	19.1
Roslindale	161.2%	330	322	120	640	516	51.6	23.3
South Boston	165.6%	717	653	211	1,949	1,254	36.8	16.8
Charlestown	181.6%	269	243	85	705	457	38.2	18.6
West Roxbury	198.5%	355	350	120	758	544	46.8	22.1
Central	161.8%	2,298	1,998	852	9,360	5,901	24.6	14.4
Back Bay-Beacon Hill	277.2%	879	809	321	2,833	1,815	31.0	17.7
City of Boston	133.5%	9,200	8,528	3,289	27,717	18,579	33.2	17.7
<b>B. Percentage of Total Loans (or Firms)</b>								
<b>Rate &gt;</b>							<b>&lt; % of Overall</b>	
Roxbury	55.7%	4.3%	4.3%	3.8%	4.40%	4.40%	99.5%	85.7%
Mattapan*	75.8%	2.1%	2.1%	2.2%	2.10%	2.60%	99.4%	87.6%
South End	100.2%	7.1%	7.2%	6.9%	6.60%	6.70%	107.9%	102.8%
North Dorchester	113.6%	2.3%	2.3%	1.8%	2.00%	2.00%	110.3%	88.1%
South Dorchester	119.5%	5.4%	5.5%	5.4%	4.30%	4.90%	125.2%	109.9%
Jamaica Plain	121.5%	5.2%	5.4%	6.3%	4.50%	4.80%	116.2%	129.3%
East Boston	133.8%	4.1%	4.3%	4.0%	3.80%	4.00%	107.2%	100.7%
Fenway-Kenmore	135.3%	3.8%	3.9%	4.0%	4.00%	3.80%	96.2%	105.2%
Allston-Brighton	147.6%	9.5%	9.9%	10.6%	7.20%	7.40%	132.4%	142.0%
Hyde Park	155.6%	3.6%	3.8%	3.2%	2.60%	2.90%	136.5%	107.8%
Roslindale	161.2%	3.6%	3.8%	3.6%	2.30%	2.80%	155.3%	131.4%
South Boston	165.6%	7.8%	7.7%	6.4%	7.00%	6.70%	110.8%	95.0%
Charlestown	181.6%	2.9%	2.8%	2.6%	2.50%	2.50%	115.0%	105.1%
West Roxbury	198.5%	3.9%	4.1%	3.6%	2.70%	2.90%	141.1%	124.6%
Central	161.8%	25.0%	23.4%	25.9%	33.80%	31.80%	74.0%	81.6%
Back Bay-Beacon Hill	277.2%	9.6%	9.5%	9.8%	10.20%	9.80%	93.5%	99.9%
City of Boston	133.5%	100.0%	100.0%	100.0%	100.00%	100.00%	100.0%	100.0%

# The neighborhoods used in this study are based on the Planning Districts (PDs) defined by the Boston Redevelopment Authority (BRA) but they do not correspond exactly to these PDs because lending and firm data are available on a census tract basis and many census tracts are divided among two or more PDs.

\*\* Some members of MCBC's Economic Development Committee maintain that Mattapan as understood by its residents is better represented by just four of the eight tracts included in the BRA's definition. Information for this alternative definition of Mattapan is presented in "Notes on Data and Methods" at the end of this report.

^ "Very small firms" is the term used in this report for businesses with gross annual revenues of less than \$1 million.



TABLE 5A (Continued)

**SMALL BUSINESS LENDING IN BOSTON'S NEIGHBORHOODS**  
**PART II: BY DOLLAR AMOUNT OF LOANS AND PERCENTAGE OF TOTAL, 2000**

Neighborhood <sup>#</sup> (Sorted by Percent in (Next Column))	% White Plus % of MSA MFI	Total Loans	Loans Less Than 100K	Loans to Very Small Firms <sup>^</sup>	Number of Total Firms	Number of Very Small Firms <sup>^</sup>	Total Loans Per 100 Total Firms	Loans Per 100 VSFs <sup>^</sup>
<b>C. Dollars Loaned (000s)</b>								
Roxbury	55.7%	\$12,136	\$3,403	\$3,857	1,208	824	\$1,005	\$468
Mattapan*	75.8%	\$3,199	\$1,247	\$2,469	579	477	\$553	\$518
South End	100.2%	\$19,371	\$6,232	\$10,301	1,823	1,242	\$1,063	\$829
North Dorchester	113.6%	\$7,044	\$1,770	\$2,295	568	372	\$1,240	\$617
South Dorchester	119.5%	\$13,997	\$3,389	\$8,757	1,186	915	\$1,180	\$957
Jamaica Plain	121.5%	\$9,855	\$3,968	\$6,802	1,239	900	\$795	\$756
East Boston	133.8%	\$5,828	\$3,100	\$3,566	1,051	735	\$555	\$485
Fenway-Kenmore	135.3%	\$9,783	\$2,798	\$3,927	1,099	698	\$890	\$563
Allston-Brighton	147.6%	\$21,346	\$7,711	\$9,837	1,995	1,384	\$1,070	\$711
Hyde Park	155.6%	\$2,733	\$2,175	\$901	724	545	\$377	\$165
Roslindale	161.2%	\$5,932	\$2,498	\$2,460	640	516	\$927	\$477
South Boston	165.6%	\$28,998	\$7,082	\$11,045	1,949	1,254	\$1,488	\$881
Charlestown	181.6%	\$12,158	\$2,353	\$3,995	705	457	\$1,725	\$874
West Roxbury	198.5%	\$4,842	\$3,178	\$2,691	758	544	\$639	\$495
Central	161.8%	\$144,762	\$27,024	\$40,986	9,360	5,901	\$1,547	\$695
Back Bay-Beacon Hill	277.2%	\$39,119	\$10,599	\$15,285	2,833	1,815	\$1,381	\$842
City of Boston	133.5%	\$341,103	\$88,527	\$129,174	27,717	18,579	\$1,231	\$695
<b>D. Percentage of Total Dollars (or Firms)</b>								
<b>Rate &gt;</b>				<b>&lt; % of Overall</b>				
Roxbury	55.7%	3.6%	3.8%	3.0%	4.4%	4.4%	81.6%	67.3%
Mattapan*	75.8%	0.9%	1.4%	1.9%	2.1%	2.6%	44.9%	74.4%
South End	100.2%	5.7%	7.0%	8.0%	6.6%	6.7%	86.3%	119.3%
North Dorchester	113.6%	2.1%	2.0%	1.8%	2.0%	2.0%	100.8%	88.7%
South Dorchester	119.5%	4.1%	3.8%	6.8%	4.3%	4.9%	95.9%	137.7%
Jamaica Plain	121.5%	2.9%	4.5%	5.3%	4.5%	4.8%	64.6%	108.7%
East Boston	133.8%	1.7%	3.5%	2.8%	3.8%	4.0%	45.1%	69.8%
Fenway-Kenmore	135.3%	2.9%	3.2%	3.0%	4.0%	3.8%	72.3%	80.9%
Allston-Brighton	147.6%	6.3%	8.7%	7.6%	7.2%	7.4%	86.9%	102.2%
Hyde Park	155.6%	0.8%	2.5%	0.7%	2.6%	2.9%	30.7%	23.8%
Roslindale	161.2%	1.7%	2.8%	1.9%	2.3%	2.8%	75.3%	68.6%
South Boston	165.6%	8.5%	8.0%	8.6%	7.0%	6.7%	120.9%	126.7%
Charlestown	181.6%	3.6%	2.7%	3.1%	2.5%	2.5%	140.1%	125.7%
West Roxbury	198.5%	1.4%	3.6%	2.1%	2.7%	2.9%	51.9%	71.1%
Central	161.8%	42.4%	30.5%	31.7%	33.8%	31.8%	125.7%	99.9%
Back Bay-Beacon Hill	277.2%	11.5%	12.0%	11.8%	10.2%	9.8%	112.2%	121.1%
City of Boston	133.5%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

# The neighborhoods used in this study are based on the Planning Districts (PDs) defined by the Boston Redevelopment Authority (BRA) but they do not correspond exactly to these PDs because lending and firm data are available on a census tract basis and many census tracts are divided among two or more PDs.

\*\* Some members of MCBC's Economic Development Committee maintain that Mattapan as understood by its residents is better represented by just four of the eight tracts included in the BRA's definition. Information for this alternative definition of Mattapan is presented in "Notes on Data and Methods" at the end of this report.

^ "Very small firms" is the term used in this report for businesses with gross annual revenues of less than \$1 million.

TABLE 5B

**CHANGE IN SMALL BUSINESS LENDING IN THE CITY OF BOSTON  
BY NEIGHBORHOOD, 2000 VS 1999**

Neighborhood <sup>#</sup>	Total Small Business Loans				Small Business Loans to Very Small Firms <sup>^</sup>			
	1999	2000	Change	Percent Change	1999	2000	Change	Percent Change
<b>A. Change in Number of Loans</b>								
Roxbury	277	399	122	44.0%	110	125	15	13.6%
Mattapan*	130	191	61	46.9%	61	74	13	21.3%
South End	425	653	228	53.6%	197	226	29	14.7%
North Dorchester	139	208	69	49.6%	47	58	11	23.4%
South Dorchester	372	493	121	32.5%	150	178	28	18.7%
Jamaica Plain	300	478	178	59.3%	160	206	46	28.8%
East Boston	267	374	107	40.1%	122	131	9	7.4%
Fenway-Kenmore	192	351	159	82.8%	101	130	29	28.7%
Allston-Brighton	544	877	333	61.2%	267	348	81	30.3%
Hyde Park	190	328	138	72.6%	81	104	23	28.4%
Roslindale	216	330	114	52.8%	85	120	35	41.2%
South Boston	472	717	245	51.9%	211	211	0	0.0%
Charlestown	137	269	132	96.4%	71	85	14	19.7%
West Roxbury	259	355	96	37.1%	122	120	-2	-1.6%
Central	1,469	2,298	829	56.4%	778	852	74	9.5%
Back Bay-Beacon Hill	575	879	304	52.9%	314	321	7	2.2%
City of Boston	5,964	9,200	3,236	54.3%	2,877	3,289	412	14.3%
<b>B. Change in Lending Rates - Number of Loans Per 100 Firms</b>								
Roxbury	22.9	33.0	10.1	44.0%	13.3	15.2	1.8	13.6%
Mattapan*	22.5	33.0	10.5	46.9%	12.8	15.5	2.7	21.3%
South End	23.3	35.8	12.5	53.6%	15.9	18.2	2.3	14.7%
North Dorchester	24.5	36.6	12.1	49.6%	12.6	15.6	3.0	23.4%
South Dorchester	31.4	41.6	10.2	32.5%	16.4	19.5	3.1	18.7%
Jamaica Plain	24.2	38.6	14.4	59.3%	17.8	22.9	5.1	28.8%
East Boston	25.4	35.6	10.2	40.1%	16.6	17.8	1.2	7.4%
Fenway-Kenmore	17.5	31.9	14.5	82.8%	14.5	18.6	4.2	28.7%
Allston-Brighton	27.3	44.0	16.7	61.2%	19.3	25.1	5.9	30.3%
Hyde Park	26.2	45.3	19.1	72.6%	14.9	19.1	4.2	28.4%
Roslindale	33.8	51.6	17.8	52.8%	16.5	23.3	6.8	41.2%
South Boston	24.2	36.8	12.6	51.9%	16.8	16.8	0.0	0.0%
Charlestown	19.4	38.2	18.7	96.4%	15.5	18.6	3.1	19.7%
West Roxbury	34.2	46.8	12.7	37.1%	22.4	22.1	-0.4	-1.6%
Central	15.7	24.6	8.9	56.4%	13.2	14.4	1.3	9.5%
Back Bay-Beacon Hill	20.3	31.0	10.7	52.9%	17.3	17.7	0.4	2.2%
City of Boston	21.5	33.2	11.7	54.3%	15.5	17.7	2.2	14.3%

# The neighborhoods used in this study are based on the Planning Districts (PDs) defined by the Boston Redevelopment Authority (BRA) but they do not correspond exactly to these PDs because lending and firm data are available on a census tract basis and many census tracts are divided among two or more PDs.

\*\* Some members of MCBC's Economic Development Committee maintain that Mattapan as understood by its residents is better represented by just four of the eight tracts included in the BRA's definition. Information for this alternative definition of Mattapan is presented in "Notes on Data and Methods" at the end of this report.

^ "Very small firms" is the term used in this report for businesses with gross annual revenues of less than \$1 million.

TABLE 5B (Continued)

**CHANGE IN SMALL BUSINESS LENDING IN THE CITY OF BOSTON  
BY NEIGHBORHOOD, 2000 VS 1999**

Neighborhood <sup>#</sup>	Total Small Business Loans				Small Business Loans to Very Small Firms <sup>^</sup>			
	1999	2000	Change	Percent Change	1999	2000	Change	Percent Change
<b>C. Change in Dollar Amount of Loans (000s)</b>								
Roxbury	\$12,337	\$12,136	-\$201	-1.6%	\$5,237	\$3,857	-\$1,380	-26.4%
Mattapan*	\$3,945	\$3,199	-\$746	-18.9%	\$2,835	\$2,469	-\$366	-12.9%
South End	\$20,340	\$19,371	-\$969	-4.8%	\$10,809	\$10,301	-\$508	-4.7%
North Dorchester	\$3,384	\$7,044	\$3,660	108.2%	\$866	\$2,295	\$1,429	165.0%
South Dorchester	\$14,472	\$13,997	-\$475	-3.3%	\$7,107	\$8,757	\$1,650	23.2%
Jamaica Plain	\$11,963	\$9,855	-\$2,108	-17.6%	\$6,028	\$6,802	\$774	12.8%
East Boston	\$7,553	\$5,828	-\$1,725	-22.8%	\$3,432	\$3,566	\$134	3.9%
Fenway-Kenmore	\$8,206	\$9,783	\$1,577	19.2%	\$5,457	\$3,927	-\$1,530	-28.0%
Allston-Brighton	\$21,128	\$21,346	\$218	1.0%	\$7,899	\$9,837	\$1,938	24.5%
Hyde Park	\$5,465	\$2,733	-\$2,732	-50.0%	\$2,076	\$901	-\$1,175	-56.6%
Roslindale	\$3,447	\$5,932	\$2,485	72.1%	\$1,226	\$2,460	\$1,234	100.7%
South Boston	\$31,698	\$28,998	-\$2,700	-8.5%	\$9,759	\$11,045	\$1,286	13.2%
Charlestown	\$8,972	\$12,158	\$3,186	35.5%	\$4,672	\$3,995	-\$677	-14.5%
West Roxbury	\$6,019	\$4,842	-\$1,177	-19.6%	\$2,743	\$2,691	-\$52	-1.9%
Central	\$117,151	\$144,762	\$27,611	23.6%	\$41,362	\$40,986	-\$376	-0.9%
Back Bay-Beacon Hill	\$33,890	\$39,119	\$5,229	15.4%	\$15,038	\$15,285	\$247	1.6%
City of Boston	\$309,970	\$341,103	\$31,133	10.0%	\$126,546	\$129,174	\$2,628	2.1%
<b>D. Change in Lending Rates - Dollar Amount of Loans Per 100 Firms (000s)</b>								
Roxbury	\$1,021	\$1,005	-\$17	-1.6%	\$636	\$468	-\$167	-26.4%
Mattapan*	\$681	\$553	-\$129	-18.9%	\$594	\$518	-\$77	-12.9%
South End	\$1,116	\$1,063	-\$53	-4.8%	\$870	\$829	-\$41	-4.7%
North Dorchester	\$596	\$1,240	\$644	108.2%	\$233	\$617	\$384	165.0%
South Dorchester	\$1,220	\$1,180	-\$40	-3.3%	\$777	\$957	\$180	23.2%
Jamaica Plain	\$966	\$795	-\$170	-17.6%	\$670	\$756	\$86	12.8%
East Boston	\$719	\$555	-\$164	-22.8%	\$467	\$485	\$18	3.9%
Fenway-Kenmore	\$747	\$890	\$143	19.2%	\$782	\$563	-\$219	-28.0%
Allston-Brighton	\$1,059	\$1,070	\$11	1.0%	\$571	\$711	\$140	24.5%
Hyde Park	\$755	\$377	-\$377	-50.0%	\$381	\$165	-\$216	-56.6%
Roslindale	\$539	\$927	\$388	72.1%	\$238	\$477	\$239	100.7%
South Boston	\$1,626	\$1,488	-\$139	-8.5%	\$778	\$881	\$103	13.2%
Charlestown	\$1,273	\$1,725	\$452	35.5%	\$1,022	\$874	-\$148	-14.5%
West Roxbury	\$794	\$639	-\$155	-19.6%	\$504	\$495	-\$10	-1.9%
Central	\$1,252	\$1,547	\$295	23.6%	\$701	\$695	-\$6	-0.9%
Back Bay-Beacon Hill	\$1,196	\$1,381	\$185	15.4%	\$829	\$842	\$14	1.6%
City of Boston	\$1,118	\$1,231	\$112	10.0%	\$681	\$695	\$14	2.1%

# The neighborhoods used in this study are based on the Planning Districts (PDs) defined by the Boston Redevelopment Authority (BRA) but they do not correspond exactly to these PDs because lending and firm data are available on a census tract basis and many census tracts are divided among two or more PDs.

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^ "Very small firms" is the term used in this report for businesses with gross annual revenues of less than \$1 million.

TABLE 5C

**SMALL BUSINESS LENDING IN THE CITY OF BOSTON  
BY NEIGHBORHOOD, 1998 - 2000**

Neighborhood <sup>#</sup>	Total Small Business Loans				Small Business Loans to Very Small Firms <sup>^</sup>			
	1998	1999	2000	Total	1998	1999	2000	Total
<b>A. Number of Loans</b>								
Roxbury	251	277	399	927	99	110	125	334
Mattapan*	114	130	191	435	54	61	74	189
South End	406	425	653	1,484	181	197	226	604
North Dorchester	110	139	208	457	53	47	58	158
South Dorchester	281	372	493	1,146	134	150	178	462
Jamaica Plain	226	300	478	1,004	107	160	206	473
East Boston	170	267	374	811	75	122	131	328
Fenway-Kenmore	210	192	351	753	98	101	130	329
Allston-Brighton	469	544	877	1,890	244	267	348	859
Hyde Park	172	190	328	690	103	81	104	288
Roslindale	156	216	330	702	95	85	120	300
South Boston	469	472	717	1,658	201	211	211	623
Charlestown	134	137	269	540	68	71	85	224
West Roxbury	191	259	355	805	114	122	120	356
Central	1,666	1,469	2,298	5,433	688	778	852	2,318
Back Bay-Beacon Hill	615	575	879	2,069	271	314	321	906
City of Boston	5,640	5,964	9,200	20,804	2,585	2,877	3,289	8,751
<b>B. Lending Rates - Number of Loans Per 100 Firms</b>								
Roxbury	20.8	22.9	33.0	NA	12.0	13.3	15.2	NA
Mattapan*	19.7	22.5	33.0	NA	11.3	12.8	15.5	NA
South End	22.3	23.3	35.8	NA	14.6	15.9	18.2	NA
North Dorchester	19.4	24.5	36.6	NA	14.2	12.6	15.6	NA
South Dorchester	23.7	31.4	41.6	NA	14.6	16.4	19.5	NA
Jamaica Plain	18.2	24.2	38.6	NA	11.9	17.8	22.9	NA
East Boston	16.2	25.4	35.6	NA	10.2	16.6	17.8	NA
Fenway-Kenmore	19.1	17.5	31.9	NA	14.0	14.5	18.6	NA
Allston-Brighton	23.5	27.3	44.0	NA	17.6	19.3	25.1	NA
Hyde Park	23.8	26.2	45.3	NA	18.9	14.9	19.1	NA
Roslindale	24.4	33.8	51.6	NA	18.4	16.5	23.3	NA
South Boston	24.1	24.2	36.8	NA	16.0	16.8	16.8	NA
Charlestown	19.0	19.4	38.2	NA	14.9	15.5	18.6	NA
West Roxbury	25.2	34.2	46.8	NA	21.0	22.4	22.1	NA
Central	17.8	15.7	24.6	NA	11.7	13.2	14.4	NA
Back Bay-Beacon Hill	21.7	20.3	31.0	NA	14.9	17.3	17.7	NA
City of Boston	20.3	21.5	33.2	NA	13.9	15.5	17.7	NA

<sup>#</sup> The neighborhoods used in this study are based on the Planning Districts (PDs) defined by the Boston Redevelopment Authority (BRA) but they do not correspond exactly to these PDs because lending and firm data are available on a census tract basis and many census tracts are divided among two or more PDs.

<sup>\*\*</sup> Some members of MCBC's Economic Development Committee maintain that Mattapan as understood by its residents is better represented by just four of the eight tracts included in the BRA's definition. Information for this alternative definition of Mattapan is presented in "Notes on Data and Methods" at the end of this report.

<sup>^</sup> "Very small firms" is the term used in this report for businesses with gross annual revenues of less than \$1 million.

TABLE 5C (Continued)

**SMALL BUSINESS LENDING IN THE CITY OF BOSTON  
BY NEIGHBORHOOD, 1998 - 2000**

Neighborhood <sup>#</sup>	Total Small Business Loans				Small Business Loans to Very Small Firms <sup>^</sup>			
	1998	1999	2000	Total	1998	1999	2000	Total
<b>C. Dollar Amount of Loans (000s)</b>								
Roxbury	\$13,139	\$12,337	\$12,136	\$37,612	\$3,646	\$5,237	\$3,857	\$12,740
Mattapan*	\$3,206	\$3,945	\$3,199	\$10,350	\$1,948	\$2,835	\$2,469	\$7,252
South End	\$20,753	\$20,340	\$19,371	\$60,464	\$7,616	\$10,809	\$10,301	\$28,726
North Dorchester	\$3,983	\$3,384	\$7,044	\$14,411	\$1,669	\$866	\$2,295	\$4,830
South Dorchester	\$10,121	\$14,472	\$13,997	\$38,590	\$4,202	\$7,107	\$8,757	\$20,066
Jamaica Plain	\$6,305	\$11,963	\$9,855	\$28,123	\$2,823	\$6,028	\$6,802	\$15,653
East Boston	\$5,924	\$7,553	\$5,828	\$19,305	\$3,510	\$3,432	\$3,566	\$10,508
Fenway-Kenmore	\$3,903	\$8,206	\$9,783	\$21,892	\$1,528	\$5,457	\$3,927	\$10,912
Allston-Brighton	\$29,456	\$21,128	\$21,346	\$71,930	\$8,876	\$7,899	\$9,837	\$26,612
Hyde Park	\$4,478	\$5,465	\$2,733	\$12,676	\$2,090	\$2,076	\$901	\$5,067
Roslindale	\$3,784	\$3,447	\$5,932	\$13,163	\$2,407	\$1,226	\$2,460	\$6,093
South Boston	\$26,818	\$31,698	\$28,998	\$87,514	\$7,418	\$9,759	\$11,045	\$28,222
Charlestown	\$9,168	\$8,972	\$12,158	\$30,298	\$2,839	\$4,672	\$3,995	\$11,506
West Roxbury	\$7,772	\$6,019	\$4,842	\$18,633	\$4,151	\$2,743	\$2,691	\$9,585
Central	\$133,651	\$117,151	\$144,762	\$395,564	\$36,455	\$41,362	\$40,986	\$118,803
Back Bay-Beacon Hill	\$35,794	\$33,890	\$39,119	\$108,803	\$14,604	\$15,038	\$15,285	\$44,927
City of Boston	\$318,255	\$309,970	\$341,103	\$969,328	\$105,782	\$126,546	\$129,174	\$361,502
<b>D. Lending Rates - Dollar Amount of Loans Per 100 Firms (000s)</b>								
Roxbury	\$1,088	\$1,021	\$1,005	NA	\$442	\$636	\$468	NA
Mattapan*	\$554	\$681	\$553	NA	\$408	\$594	\$518	NA
South End	\$1,138	\$1,116	\$1,063	NA	\$613	\$870	\$829	NA
North Dorchester	\$701	\$596	\$1,240	NA	\$449	\$233	\$617	NA
South Dorchester	\$853	\$1,220	\$1,180	NA	\$459	\$777	\$957	NA
Jamaica Plain	\$509	\$966	\$795	NA	\$314	\$670	\$756	NA
East Boston	\$564	\$719	\$555	NA	\$478	\$467	\$485	NA
Fenway-Kenmore	\$355	\$747	\$890	NA	\$219	\$782	\$563	NA
Allston-Brighton	\$1,476	\$1,059	\$1,070	NA	\$641	\$571	\$711	NA
Hyde Park	\$619	\$755	\$377	NA	\$383	\$381	\$165	NA
Roslindale	\$591	\$539	\$927	NA	\$466	\$238	\$477	NA
South Boston	\$1,376	\$1,626	\$1,488	NA	\$592	\$778	\$881	NA
Charlestown	\$1,300	\$1,273	\$1,725	NA	\$621	\$1,022	\$874	NA
West Roxbury	\$1,025	\$794	\$639	NA	\$763	\$504	\$495	NA
Central	\$1,428	\$1,252	\$1,547	NA	\$618	\$701	\$695	NA
Back Bay-Beacon Hill	\$1,263	\$1,196	\$1,381	NA	\$805	\$829	\$842	NA
City of Boston	\$1,148	\$1,118	\$1,231	NA	\$569	\$681	\$695	NA

# The neighborhoods used in this study are based on the Planning Districts (PDs) defined by the Boston Redevelopment Authority (BRA) but they do not correspond exactly to these PDs because lending and firm data are available on a census tract basis and many census tracts are divided among two or more PDs.

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TABLE 6

**INFORMATION ON BOSTON'S NEIGHBORHOODS:  
INCOME, POPULATION, BANK BRANCHES, & FIRMS<sup>#</sup>**

Neighborhood	Median Family Income (MFI)	MFI as % of MSA MFI	Total Population	Asian % of Population	Black % of Population	Hispanic % of Population	Minority % of Population	White % of Population	Total Number of Bank Branches	Bank Branches Per 10,000 People	Number of Firms Per 1,000 People	VSFs <sup>^</sup> Per 1,000 People
Roxbury	\$24,063	49.42%	57,532	0.70%	71.30%	18.60%	93.70%	6.30%	6	1.04	21	14.3
Mattapan**	\$31,971	65.67%	34,680	0.90%	82.60%	5.80%	89.90%	10.10%	5	1.44	16.7	13.8
South End	\$30,324	62.28%	32,888	11.50%	34.80%	15.10%	62.10%	37.90%	4	1.22	55.4	37.8
North Dorchester	\$30,858	63.38%	26,425	6.00%	21.80%	14.80%	49.80%	50.20%	6	2.27	21.5	14.1
South Dorchester	\$35,082	72.05%	59,727	3.20%	37.90%	9.10%	52.60%	47.40%	11	1.84	19.9	15.3
Jamaica Plain	\$34,306	70.46%	37,785	4.90%	17.40%	26.20%	49.00%	51.00%	13	3.44	32.8	23.8
East Boston	\$27,926	57.36%	32,941	3.90%	1.60%	17.30%	23.60%	76.40%	8	2.43	31.9	22.3
Fenway-Kenmore	\$30,923	63.51%	33,526	9.30%	10.40%	7.40%	28.20%	71.80%	9	2.68	32.8	20.8
Allston-Brighton	\$36,253	74.46%	70,284	10.80%	6.80%	8.70%	26.90%	73.10%	14	1.99	28.4	19.7
Hyde Park	\$41,083	84.38%	32,621	1.40%	22.00%	5.10%	28.80%	71.20%	6	1.84	22.2	16.7
Roslindale	\$40,037	82.23%	30,298	2.80%	6.20%	11.90%	21.00%	79.00%	4	1.32	21.1	17
South Boston	\$33,951	69.73%	29,945	1.70%	0.90%	1.00%	4.10%	95.90%	9	3.01	66.1	42.5
Charlestown	\$42,108	86.49%	14,544	2.70%	0.30%	0.20%	4.90%	95.10%	3	2.06	48.5	31.4
West Roxbury	\$50,359	103.43%	29,716	1.60%	1.50%	1.70%	4.90%	95.10%	8	2.69	25.5	18.3
Central	\$42,252	86.78%	21,666	18.60%	2.70%	3.50%	25.00%	75.00%	59	27.23	432	272.4
Back Bay-Beacon Hill	\$93,630	192.31%	19,381	4.30%	3.90%	3.20%	11.40%	88.60%	11	5.68	146.2	93.6
City of Boston	\$36,240	74.43%	574,283	5.20%	24.00%	10.40%	40.90%	59.10%	176	3.06	48.3	32.4

# The neighborhoods used in this study are based on the Planning Districts (PDs) defined by the Boston Redevelopment Authority (BRA) but do not correspond exactly because lending data are available on a census tract basis and many tracts are divided among two or more PDs.

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## SUPPLEMENT TO TABLE 6

Correlation of Selected Variables With Four Measures of Lending Rates for 14 Boston Neighborhoods<sup>#^</sup>

	MFI		%Asian	%Blk	%Hisp	%Min	%White		Branches	Firms	VSFs
All Loans: Number	-0.11 *	*	0.43	-0.19	0.07	-0.11	0.11	*	0.04	0.44	0.46
All Loans: Dollars	-0.20 *	*	0.29	-0.15	-0.10	-0.14	0.14	*	0.12	0.73	0.73
VSF Loans: Number	-0.07 *	*	0.50	-0.24	0.07	-0.16	0.16	*	0.13	0.47	0.50
VSF Loans: Dollars	-0.27 *	*	0.47	-0.02	0.02	0.03	-0.03	*	0.02	0.70	0.71

# Correlation coefficients measure the extent of the relationship between two variables. Their absolute values range between 0.00 and 1.00, and the higher the absolute value, the closer the relationship. A value of 1.00 indicates a perfect correlation, so that a graph of the points would form a straight line. A value of 0.00 indicates no correlation, so that a graph of the points would be a shapeless cloud, and knowing the value of one variable not help in estimating the value of the other. A positive value indicates that an increase in one variable tends to be associated with an increase in the other. A negative value indicates that an increase in one variable tends to be associated with a decrease in the other. Correlation between two variables does not necessarily mean that there is a causal relationship between them.

^ Only the 14 neighborhoods above the double line in the above table were used in calculating these correlation coefficients.

\* These correlation coefficients not shown either because they duplicate other values (MFI as % of MSA MFI duplicates MFI) or because it does not seem plausible that the variable should influence the rate of small business lending (total population or number of branches).

TABLE 7A

**SMALL BUSINESS LENDING IN CITIES & TOWNS IN BOSTON'S INNER RING#**  
**PART I: BY NUMBER OF LOANS, 2000**

**A. IN ALL CENSUS TRACTS**

City/Town	% Minority Pop-ulation	MFI as % of MSA MFI	Total Loans	Loans Less Than 100K	Loans to Very Small Firms^	Number of Total Firms	Number of Very Small Firms^	Total Loans Per 100 Total Firms	Loans Per 100 VSFs^
Brookline	14.8%	132.9%	944	915	431	2,196	1,777	43.0	24.3
Cambridge	28.2%	89.3%	1,932	1,813	834	5,788	3,934	33.4	21.2
Chelsea	39.9%	61.3%	391	369	134	1,045	635	37.4	21.1
Dedham	2.4%	108.5%	488	473	180	1,241	874	39.3	20.6
Everett	7.8%	78.0%	500	461	148	1,185	898	42.2	16.5
Milton	7.2%	129.3%	301	288	114	668	539	45.1	21.2
Newton	8.7%	153.9%	1,862	1,808	686	4,452	3,373	41.8	20.3
Quincy	8.8%	90.7%	1,227	1,167	434	3,148	2,316	39.0	18.7
Revere	9.1%	76.5%	586	567	209	1,105	857	53.0	24.4
Somerville	15.4%	79.8%	928	886	346	2,080	1,613	44.6	21.5
Watertown	5.2%	100.0%	637	611	236	1,521	1,098	41.9	21.5
Winthrop	3.1%	93.6%	215	206	85	517	419	41.6	20.3
Inner Ring Total	14.0%	101.8%	10,011	9,564	3,837	24,946	18,333	40.1	20.9
For Comparison:									
City of Boston Total**	40.9%	74.4%	9,200	8,528	3,289	27,717	18,579	33.2	17.7
Outer Ring Total	8.9%	107.7%	9,293	8,849	3,343	22,338	16,028	41.6	20.9
Boston MSA Total**	13.7%	100.0%	58,927	47,744	21,479	145,790	104,365	40.4	20.6

**B. IN LOW- AND MODERATE-INCOME (LMI) CENSUS TRACTS\***

City/Town	Number of LMI Tracts	Total Number of Tracts	Total Loans	Loans Less Than 100K	Loans to Very Small Firms^	Number of Total Firms	Number of Very Small Firms^	Total Loans Per 100 Total Firms	Loans Per 100 VSFs^
Cambridge	13	30	678	632	300	2,100	1,271	32.3	23.6
Chelsea	5	7	355	335	125	1,015	613	35.0	20.4
Everett	6	7	389	353	111	1,120	845	34.7	13.1
Quincy	63	16	243	227	69	543	380	44.8	18.2
Revere	86	8	414	399	156	788	611	52.5	25.5
Somerville	8	15	598	575	205	1,312	974	45.6	21.0
Inner Ring Total	41	132	2,677	2,521	966	6,878	4,694	38.9	20.6
For Comparison:									
City of Boston Total**	109	164	3,905	3,687	1,360	10,430	7,204	37.4	18.9
Outer Ring Total	23	116	1,051	1,006	371	2,654	1,971	39.6	18.8
Boston MSA Total**	206	692	9,636	9,125	3,403	25,684	17,945	37.5	19.0

# The Inner Ring consists of the 12 cities and towns that share a boundary with the City of Boston.

\* The Median Family Income (MFI) of the Boston Metropolitan Statistical Area (MSA) was \$48,688, according to 1990 Census. LMI census tracts are those whose MFI's were less than 80% of the MSA's MFI. Cities/towns not listed have no LMI tracts.

^ Very small firms (VSFs) are those with annual revenues less than \$1 million.

\*\* For the City of Boston and the Boston MSA, lending in all census tracts excludes the tracts (5 in the city; 18 in the MSA) for which no MFI was reported in the 1990 census; lending in LMI tracts excludes the five LMI tracts in Boston's Central Business Area. Thus, data on LMI tracts in this table are the same as in Table 1 and Table 2.

TABLE 7A (Continued)

**SMALL BUSINESS LENDING IN CITIES & TOWNS IN BOSTON'S INNER RING\***  
**PART II: BY DOLLAR AMOUNT OF LOANS, 2000**

**A. IN ALL CENSUS TRACTS**

City/Town	% Minority Pop- ulation	MFI as % of MSA MFI	Total Loans	Loans Less Than 100K	Loans to Very Small Firms^	Number of Total Firms	Number of Very Small Firms^	Total Loans Per 100 Total Firms	Loans Per 100 VSFs^
Brookline	14.8%	132.9%	\$21,187	\$8,919	\$14,879	2,196	1,777	\$965	\$837
Cambridge	28.2%	89.3%	\$64,598	\$21,498	\$29,946	5,788	3,934	\$1,116	\$761
Chelsea	39.9%	61.3%	\$10,149	\$3,518	\$4,624	1,045	635	\$971	\$728
Dedham	2.4%	108.5%	\$8,781	\$4,803	\$4,352	1,241	874	\$708	\$498
Everett	7.8%	78.0%	\$18,369	\$4,470	\$7,322	1,185	898	\$1,550	\$815
Milton	7.2%	129.3%	\$8,104	\$2,715	\$5,220	668	539	\$1,213	\$968
Newton	8.7%	153.9%	\$37,929	\$16,994	\$15,113	4,452	3,373	\$852	\$448
Quincy	8.8%	90.7%	\$29,961	\$11,876	\$15,795	3,148	2,316	\$952	\$682
Revere	9.1%	76.5%	\$10,215	\$4,917	\$3,680	1,105	857	\$924	\$429
Somerville	15.4%	79.8%	\$21,170	\$8,162	\$10,218	2,080	1,613	\$1,018	\$633
Watertown	5.2%	100.0%	\$15,151	\$5,978	\$8,402	1,521	1,098	\$996	\$765
Winthrop	3.1%	93.6%	\$4,015	\$1,365	\$3,305	517	419	\$777	\$789
Inner Ring Total	14.0%	101.8%	\$249,629	\$95,215	\$122,856	24,946	18,333	\$1,001	\$670
For Comparison:									
City of Boston Total**	40.9%	74.4%	\$341,103	\$88,527	\$129,174	27,717	18,579	\$1,231	\$695
Outer Ring Total	8.9%	107.7%	\$245,116	\$87,407	\$115,935	22,338	16,028	\$1,097	\$723
Boston MSA Total**	13.70%	104.20%	\$1,675,817	\$578,487	\$758,186	145,790	104,365	\$1,149	\$726

**B. IN LOW- AND MODERATE-INCOME (LMI) CENSUS TRACTS\***

City/Town	Number of LMI Tracts	Total Number of Tracts	Total Loans	Loans Less Than 100K	Loans to Very Small Firms^	Number of Total Firms	Number of Very Small Firms^	Total Loans Per 100 Total Firms	Loans Per 100 VSFs^
Cambridge	13	30	\$28,217	\$8,234	\$13,551	2,100	1,271	\$1,344	\$1,066
Chelsea	5	7	\$9,130	\$3,381	\$3,691	1,015	613	\$900	\$602
Everett	6	7	\$17,189	\$3,619	\$6,714	1,120	845	\$1,535	\$795
Quincy	63	16	\$6,446	\$1,955	\$2,654	543	380	\$1,187	\$698
Revere	86	8	\$7,561	\$3,765	\$2,429	788	611	\$960	\$398
Somerville	8	15	\$11,275	\$5,073	\$5,043	1,312	974	\$859	\$518
Inner Ring Total	41	131	\$79,818	\$26,027	\$34,082	6,878	4,694	\$1,160	\$726
For Comparison:									
City of Boston Total**	109	164	\$108,935	\$32,456	\$49,065	10,430	7,204	\$1,044	\$681
Outer Ring Total	23	116	\$27,809	\$9,433	\$12,516	2,654	1,971	\$1,048	\$635
Boston MSA Total**	206	692	\$266,108	\$88,954	\$120,366	25,684	17,945	\$1,036	\$671

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\* The Median Family Income (MFI) of the Boston Metropolitan Statistical Area (MSA) was \$48,688, according to 1990 Census. LMI census tracts are those whose MFIs were less than 80% of the MSA's MFI. Cities/towns not listed have no LMI tracts.

^ Very small firms (VSFs) are those with annual revenues less than \$1 million.

\*\* For the City of Boston and the Boston MSA, lending in all census tracts excludes the tracts (5 in the city; 18 in the MSA) for which no MFI was reported in the 1990 census; lending in LMI tracts excludes the five LMI tracts in Boston's Central Business Area. Thus, data on LMI tracts in this table are the same as in Table 1 and Table 2.



TABLE 7B

**CHANGE IN SMALL BUSINESS LENDING IN BOSTON'S INNER RING<sup>#</sup>  
BY TOWN, 2000 VS 1999**

City/Town	Total Small Business Loans				Small Business Loans to Very Small Firms <sup>^</sup>			
	1999	2000	Change	Percent Change	1999	2000	Change	Percent Change
<b>A. Change in Number of Loans</b>								
Brookline	646	944	298	46.1%	362	431	69	19.1%
Cambridge	1,382	1,932	550	39.8%	713	834	121	17.0%
Chelsea	252	391	139	55.2%	119	134	15	12.6%
Dedham	274	488	214	78.1%	156	180	24	15.4%
Everett	314	500	186	59.2%	160	148	-12	-7.5%
Milton	242	301	59	24.4%	117	114	-3	-2.6%
Newton	1,021	1,862	841	82.4%	555	686	131	23.6%
Quincy	772	1,227	455	58.9%	369	434	65	17.6%
Revere	371	586	215	58.0%	179	209	30	16.8%
Somerville	570	928	358	62.8%	284	346	62	21.8%
Watertown	400	637	237	59.3%	201	236	35	17.4%
Winthrop	165	215	50	30.3%	79	85	6	7.6%
Inner Ring Total	6,409	10,011	3,602	56.2%	3,294	3,837	543	16.5%
For Comparison:								
City of Boston Total**	5,964	9,200	3,236	54.3%	2,877	3,289	412	14.3%
Outer Ring Total	5,637	9,293	3,656	64.9%	2,986	3,343	357	12.0%
Boston MSA Total**	36,323	58,927	22,604	62.2%	19,216	21,479	2,263	11.8%
<b>B. Change in Lending Rates - Number of Loans Per 100 Firms</b>								
Brookline	29.4	43.0	13.6	46.1%	20.4	24.3	3.9	19.1%
Cambridge	23.9	33.4	9.5	39.8%	18.1	21.2	3.1	17.0%
Chelsea	24.1	37.4	13.3	55.2%	18.7	21.1	2.4	12.6%
Dedham	22.1	39.3	17.2	78.1%	17.8	20.6	2.7	15.4%
Everett	26.5	42.2	15.7	59.2%	17.8	16.5	-1.3	-7.5%
Milton	36.2	45.1	8.8	24.4%	21.7	21.2	-0.6	-2.6%
Newton	22.9	41.8	18.9	82.4%	16.5	20.3	3.9	23.6%
Quincy	24.5	39.0	14.5	58.9%	15.9	18.7	2.8	17.6%
Revere	33.6	53.0	19.5	58.0%	20.9	24.4	3.5	16.8%
Somerville	27.4	44.6	17.2	62.8%	17.6	21.5	3.8	21.8%
Watertown	26.3	41.9	15.6	59.3%	18.3	21.5	3.2	17.4%
Winthrop	31.9	41.6	9.7	30.3%	18.9	20.3	1.4	7.6%
Inner Ring Total	25.7	40.1	14.4	56.2%	18.0	20.9	3.0	16.5%
For Comparison:								
City of Boston Total**	21.5	33.2	11.7	54.3%	15.5	17.7	2.2	14.3%
Outer Ring Total	25.2	41.6	16.4	64.9%	18.6	20.9	2.2	12.0%
Boston MSA Total**	24.9	40.4	15.5	62.2%	18.4	20.6	2.2	11.8%

# The Inner Ring consists of the 12 cities and towns that share a boundary with the City of Boston.

^ Very small firms (VSFs) are those with annual revenues less than \$1 million.

\*\* For the City of Boston and the Boston MSA, lending in all census tracts excludes the tracts (5 in the city, 18 in the MSA) for which no MFI was reported in the 1990 census; lending in LMI tracts excludes the five LMI tracts in Boston's Central Business Area. Thus, data on LMI tracts in this table are the same as in Table 1 and Table 2.

TABLE 7B (Continued)

**CHANGE IN SMALL BUSINESS LENDING IN BOSTON'S INNER RING  
BY TOWN, 2000 vs 1999**

City/Town	Total Small Business Loans				Small Business Loans to Very Small Firms <sup>^</sup>			
	1999	2000	Change	Percent Change	1999	2000	Change	Percent Change
<b>C. Change in Dollar Amount of Loans</b>								
Brookline	\$22,036	\$21,187	-\$849	-3.9%	\$13,065	\$14,879	\$1,814	13.9%
Cambridge	\$80,057	\$64,598	-\$15,459	-19.3%	\$35,362	\$29,946	-\$5,416	-15.3%
Chelsea	\$17,566	\$10,149	-\$7,417	-42.2%	\$5,670	\$4,624	-\$1,046	-18.4%
Dedham	\$10,049	\$8,781	-\$1,268	-12.6%	\$3,510	\$4,352	\$842	24.0%
Everett	\$12,898	\$18,369	\$5,471	42.4%	\$5,840	\$7,322	\$1,482	25.4%
Milton	\$5,959	\$8,104	\$2,145	36.0%	\$3,624	\$5,220	\$1,596	44.0%
Newton	\$37,873	\$37,929	\$56	0.1%	\$17,309	\$15,113	-\$2,196	-12.7%
Quincy	\$34,440	\$29,961	-\$4,479	-13.0%	\$15,783	\$15,795	\$12	0.1%
Revere	\$8,470	\$10,215	\$1,745	20.6%	\$5,216	\$3,680	-\$1,536	-29.4%
Somerville	\$23,109	\$21,170	-\$1,939	-8.4%	\$10,227	\$10,218	-\$9	-0.1%
Watertown	\$19,254	\$15,151	-\$4,103	-21.3%	\$7,021	\$8,402	\$1,381	19.7%
Winthrop	\$5,560	\$4,015	-\$1,545	-27.8%	\$3,271	\$3,305	\$34	1.0%
Inner Ring Total	\$277,271	\$249,629	-\$27,642	-10.0%	\$125,898	\$122,856	-\$3,042	-2.4%
For Comparison:								
City of Boston Total**	\$309,970	\$341,103	\$31,133	10.0%	\$126,546	\$129,174	\$2,628	2.1%
Outer Ring Total	\$248,167	\$245,116	-\$3,051	-1.2%	\$112,199	\$115,935	\$3,736	3.3%
Boston MSA Total**	\$1,682,165	\$1,675,817	-\$6,348	-0.4%	\$759,488	\$758,186	-\$1,302	-0.2%
<b>D. Change in Lending Rates - Dollar Amount of Loans Per 100 Firms (000s)</b>								
Brookline	\$1,003	\$965	-\$39	-3.9%	\$735	\$837	\$102	13.9%
Cambridge	\$1,383	\$1,116	-\$267	-19.3%	\$899	\$761	-\$138	-15.3%
Chelsea	\$1,681	\$971	-\$710	-42.2%	\$893	\$728	-\$165	-18.4%
Dedham	\$810	\$708	-\$102	-12.6%	\$402	\$498	\$96	24.0%
Everett	\$1,088	\$1,550	\$462	42.4%	\$650	\$815	\$165	25.4%
Milton	\$892	\$1,213	\$321	36.0%	\$672	\$968	\$296	44.0%
Newton	\$851	\$852	\$1	0.1%	\$513	\$448	-\$65	-12.7%
Quincy	\$1,094	\$952	-\$142	-13.0%	\$681	\$682	\$1	0.1%
Revere	\$767	\$924	\$158	20.6%	\$609	\$429	-\$179	-29.4%
Somerville	\$1,111	\$1,018	-\$93	-8.4%	\$634	\$633	-\$1	-0.1%
Watertown	\$1,266	\$996	-\$270	-21.3%	\$639	\$765	\$126	19.7%
Winthrop	\$1,075	\$777	-\$299	-27.8%	\$781	\$789	\$8	1.0%
Inner Ring Total	\$1,111	\$1,001	-\$111	-10.0%	\$687	\$670	-\$17	-2.4%
For Comparison:								
City of Boston Total**	\$1,118	\$1,231	\$112	10.0%	\$681	\$695	\$14	2.1%
Outer Ring Total	\$1,111	\$1,097	-\$14	-1.2%	\$700	\$723	\$23	3.3%
Boston MSA Total**	\$1,154	\$1,149	-\$5	-0.4%	\$728	\$726	-\$2	-0.2%

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TABLE 7C

**SMALL BUSINESS LENDING IN BOSTON'S INNER RING<sup>#</sup>  
BY TOWN, 1998 - 2000**

City/Town	Total Small Business Loans				Small Business Loans to Very Small Firms <sup>^</sup>			
	1998	1999	2000	Total	1998	1999	2000	Total
<b>A. Change in Number of Loans</b>								
Brookline	456	646	944	2,046	280	362	431	1,073
Cambridge	1,305	1,382	1,932	4,619	602	713	834	2,149
Chelsea	197	252	391	840	74	119	134	327
Dedham	226	274	488	988	115	156	180	451
Everett	278	314	500	1,092	145	160	148	453
Milton	117	242	301	660	72	117	114	303
Newton	919	1,021	1,862	3,802	535	555	686	1,776
Quincy	625	772	1,227	2,624	344	369	434	1,147
Revere	236	371	586	1,193	150	179	209	538
Somerville	451	570	928	1,949	236	284	346	866
Watertown	288	400	637	1,325	169	201	236	606
Winthrop	112	165	215	492	71	79	85	235
Inner Ring Total	5,210	6,409	10,011	21,630	2,793	3,294	3,837	9,924
For Comparison:								
City of Boston Total**	5,640	5,964	9,200	20,804	2,585	2,877	3,289	8,751
Outer Ring Total	4,532	5,637	9,293	19,462	2,429	2,986	3,343	8,758
Boston MSA Total**	29,663	36,323	58,927	124,913	15,522	19,216	21,479	56,217
<b>B. Change in Lending Rates - Number of Loans Per 100 Firms</b>								
Brookline	20.8	29.4	43.0	NA	12.8	20.4	24.3	NA
Cambridge	22.5	23.9	33.4	NA	10.4	18.1	21.2	NA
Chelsea	18.9	24.1	37.4	NA	7.1	18.7	21.1	NA
Dedham	18.2	22.1	39.3	NA	9.3	17.8	20.6	NA
Everett	23.5	26.5	42.2	NA	12.2	17.8	16.5	NA
Milton	17.5	36.2	45.1	NA	10.8	21.7	21.2	NA
Newton	20.6	22.9	41.8	NA	12.0	16.5	20.3	NA
Quincy	19.9	24.5	39.0	NA	10.9	15.9	18.7	NA
Revere	21.4	33.6	53.0	NA	13.6	20.9	24.4	NA
Somerville	21.7	27.4	44.6	NA	11.3	17.6	21.5	NA
Watertown	18.9	26.3	41.9	NA	11.1	18.3	21.5	NA
Winthrop	21.7	31.9	41.6	NA	13.7	18.9	20.3	NA
Inner Ring Total	20.9	25.7	40.1	NA	11.2	18.0	20.9	NA
For Comparison:								
City of Boston Total**	20.3	21.5	33.2	NA	9.3	15.5	17.7	NA
Outer Ring Total	20.3	25.2	41.6	NA	10.9	18.6	20.9	NA
Boston MSA Total**	20.3	24.9	40.4	NA	10.6	18.4	20.6	NA

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^ Very small firms (VSFs) are those with annual revenues less than \$1 million.

\*\* For the City of Boston and the Boston MSA, lending in all census tracts excludes the tracts (5 in the city; 18 in the MSA) for which no MFI was reported in the 1990 census; lending in LMI tracts excludes the five LMI tracts in Boston's Central Business Area. Thus, data on LMI tracts in this table are the same as in Table 1 and Table 2.

TABLE 7C (Continued)

**SMALL BUSINESS LENDING IN BOSTON'S INNER RING  
BY TOWN, 1998 - 2000**

City/Town	Total Small Business Loans				Small Business Loans to Very Small Firms^			
	1998	1999	2000	Total	1998	1999	2000	Total
<b>C. Change in Dollar Amount of Loans</b>								
Brookline	\$28,224	\$22,036	\$21,187	\$71,447	\$10,925	\$13,065	\$14,879	\$38,869
Cambridge	\$75,783	\$80,057	\$64,598	\$220,438	\$24,551	\$35,362	\$29,946	\$89,859
Chelsea	\$14,843	\$17,566	\$10,149	\$42,558	\$4,236	\$5,670	\$4,624	\$14,530
Dedham	\$13,228	\$10,049	\$8,781	\$32,058	\$2,320	\$3,510	\$4,352	\$10,182
Everett	\$17,497	\$12,898	\$18,369	\$48,764	\$7,450	\$5,840	\$7,322	\$20,612
Milton	\$3,144	\$5,959	\$8,104	\$17,207	\$1,965	\$3,624	\$5,220	\$10,809
Newton	\$47,545	\$37,873	\$37,929	\$123,347	\$20,006	\$17,309	\$15,113	\$52,428
Quincy	\$35,860	\$34,440	\$29,961	\$100,261	\$16,118	\$15,783	\$15,795	\$47,696
Revere	\$6,139	\$8,470	\$10,215	\$24,824	\$3,525	\$5,216	\$3,680	\$12,421
Somerville	\$21,614	\$23,109	\$21,170	\$65,893	\$10,267	\$10,227	\$10,218	\$30,712
Watertown	\$12,933	\$19,254	\$15,151	\$47,338	\$4,187	\$7,021	\$8,402	\$19,610
Winthrop	\$3,027	\$5,560	\$4,015	\$12,602	\$1,143	\$3,271	\$3,305	\$7,719
<b>Inner Ring Total</b>	<b>\$279,837</b>	<b>\$277,271</b>	<b>\$249,629</b>	<b>\$806,737</b>	<b>\$106,693</b>	<b>\$125,898</b>	<b>\$122,856</b>	<b>\$355,447</b>
For Comparison:								
City of Boston Total**					\$105,782			
	\$318,255	\$309,970	\$341,103	\$969,328		\$126,546	\$129,174	\$361,502
Outer Ring Total	\$239,631	\$248,167	\$245,116	\$732,914	\$94,735	\$112,199	\$115,935	\$322,869
Boston MSA Total**	\$1,651,633	\$1,682,165	\$1,675,817	\$5,009,615	\$617,693	\$759,488	\$758,186	\$2,135,367
<b>D. Change in Lending Rates - Dollar Amount of Loans Per 100 Firms (000s)</b>								
Brookline	\$1,285	\$1,003	\$965	NA	\$497	\$735	\$837	NA
Cambridge	\$1,309	\$1,383	\$1,116	NA	\$424	\$899	\$761	NA
Chelsea	\$1,420	\$1,681	\$971	NA	\$405	\$893	\$728	NA
Dedham	\$1,066	\$810	\$708	NA	\$187	\$402	\$498	NA
Everett	\$1,477	\$1,088	\$1,550	NA	\$629	\$650	\$815	NA
Milton	\$471	\$892	\$1,213	NA	\$294	\$672	\$968	NA
Newton	\$1,068	\$851	\$852	NA	\$449	\$513	\$448	NA
Quincy	\$1,139	\$1,094	\$952	NA	\$512	\$681	\$682	NA
Revere	\$556	\$767	\$924	NA	\$319	\$609	\$429	NA
Somerville	\$1,039	\$1,111	\$1,018	NA	\$494	\$634	\$633	NA
Watertown	\$850	\$1,266	\$996	NA	\$275	\$639	\$765	NA
Winthrop	\$585	\$1,075	\$777	NA	\$221	\$781	\$789	NA
<b>Inner Ring Total</b>	<b>\$1,122</b>	<b>\$1,111</b>	<b>\$1,001</b>	<b>NA</b>	<b>\$428</b>	<b>\$687</b>	<b>\$670</b>	<b>NA</b>
For Comparison:								
City of Boston Total**	\$1,148	\$1,118	\$1,231	NA	\$382	\$681	\$695	NA
Outer Ring Total	\$1,073	\$1,111	\$1,097	NA	\$424	\$700	\$723	NA
Boston MSA Total**	\$1,133	\$1,154	\$1,149	NA	\$424	\$728	\$726	NA

# The Inner Ring consists of the 12 cities and towns that share a boundary with the City of Boston.

^ Very small firms (VSFs) are those with annual revenues less than \$1 million.

\*\* For the City of Boston and the Boston MSA, lending in all census tracts excludes the tracts (5 in the city; 18 in the MSA) for which no MFI was reported in the 1990 census; lending in LMI tracts excludes the five LMI tracts in Boston's Central Business Area. Thus, data on LMI tracts in this table are the same as in Table 1 and Table 2.

TABLE 8A

**SMALL BUSINESS LENDING IN CITIES & TOWNS IN BOSTON'S OUTER RING\***  
**PART I: BY NUMBER OF LOANS, 2000**

**A. IN ALL CENSUS TRACTS**

City/Town	% Minority Pop-ulation	MFI as % of MSA MFI	Total Loans	Loans Less Than 100K	Loans to Very Small Firms^	Number of Total Firms	Number of Very Small Firms^	Total Loans Per 100 Total Firms	Loans Per 100 VSFs^
Arlington	5.6%	108.3%	569	557	233	1,425	1,158	39.9	20.1
Belmont	4.7%	130.9%	396	389	156	1,069	906	37.0	17.2
Braintree	3.0%	108.0%	687	657	241	1,966	1,221	34.9	19.7
Canton	2.3%	130.5%	571	515	187	1,189	779	48.0	24.0
Lynn	19.4%	79.3%	793	761	267	1,896	1,426	41.8	18.7
Malden	12.2%	86.9%	743	704	277	1,613	1,258	46.1	22.0
Medford	7.9%	94.6%	807	780	272	1,748	1,286	46.2	21.2
Needham	4.5%	146.4%	628	595	224	1,661	1,160	37.8	19.3
Randolph	15.5%	104.2%	387	361	145	934	685	41.4	21.2
Saugus	1.6%	98.7%	520	501	168	952	690	54.6	24.3
Waltham	11.9%	94.9%	1,283	1,217	455	3,095	1,956	41.5	23.3
Wellesley	7.4%	188.2%	558	534	206	1,762	1,284	31.7	16.0
Weston	6.4%	222.9%	234	224	101	460	355	50.9	28.5
Westwood	2.8%	138.1%	283	265	105	650	423	43.5	24.8
Weymouth	2.3%	100.0%	834	789	306	1,918	1,441	43.5	21.2
Outer Ring Total	8.9%	107.7%	9,293	8,849	3,343	22,338	16,028	41.6	20.9
For Comparison:									
City of Boston Total**	40.9%	74.4%	9,200	8,528	3,289	27,717	18,579	33.2	17.7
Inner Ring Total	14.0%	101.8%	10,011	9,564	3,837	24,946	18,333	40.1	20.9
Boston MSA Total**	13.7%	104.2%	58,927	47,744	21,479	145,790	104,365	40.4	20.6

**B. IN LOW- AND MODERATE-INCOME (LMI) CENSUS TRACTS\***

City/Town	% Minority Pop-ulation	MFI as % of MSA MFI	Total Loans	Loans Less Than 100K	Loans to Very Small Firms^	Number of Total Firms	Number of Very Small Firms^	Total Loans Per 100 Total Firms	Loans Per 100 VSFs^
Arlington	1	7	47	45	22	142	115	33.1	19.1
Lynn	16	22	503	489	178	1,363	994	36.9	17.9
Malden	1	9	170	155	61	492	361	34.6	16.9
Medford	1	11	61	61	22	92	76	66.3	28.9
Waltham	4	13	270	256	88	565	425	47.8	20.7
Outer Ring Total	23	116	1,051	1,006	371	2,654	1,971	39.6	18.8
For Comparison:									
City of Boston Total**	113	161	3,905	3,687	1,360	10,430	7,204	37.4	18.9
Inner Ring Total	41	131	2,677	2,521	966	6,878	4,694	38.9	20.6
Boston MSA Total**	206	678	9,636	9,125	3,403	25,684	17,945	37.5	19.0

# The Outer Ring consists of the 15 cities/towns that share a boundary with an Inner Ring city/town (those that share a boundary with the city of Boston).

\* The Median Family Income (MFI) of the Boston Metropolitan Statistical Area (MSA) was \$48,688, according to 1990 Census. LMI census tracts are those whose MFI's were less than 80% of the MSA's MFI. Cities/towns not listed have no LMI tracts.

^ Very small firms (VSFs) are those with annual revenues less than \$1 million.

\*\* For the City of Boston and the Boston MSA, lending in all census tracts excludes the tracts (5 in the city; 18 in the MSA) for which no MFI was reported in the 1990 census; lending in LMI tracts excludes the five LMI tracts in Boston's Central Business Area. Thus, data on LMI tracts in this table are the same as in Table 1 and Table 2.

TABLE 8A (Continued)

**SMALL BUSINESS LENDING IN CITIES & TOWNS IN BOSTON'S OUTER RING<sup>#</sup>**  
**PART II: BY DOLLAR AMOUNT OF LOANS, 2000**

**A. IN ALL CENSUS TRACTS**

City/Town	% Minority Pop- ulation	MFI as % of MSA MFI	Total Loans	Loans Less Than 100K	Loans to Very Small Firms <sup>^</sup>	Number of Total Firms	Number of Very Small Firms <sup>^</sup>	Total Loans Per 100 Total Firms	Loans Per 100 VSFs <sup>^</sup>
Arlington	5.6%	108.3%	\$7,841	\$4,939	\$5,014	1,425	1,158	\$550	\$433
Belmont	4.7%	130.9%	\$5,886	\$3,885	\$3,591	1,069	906	\$551	\$396
Braintree	3.0%	108.0%	\$16,280	\$6,581	\$7,327	1,966	1,221	\$828	\$600
Canton	2.3%	130.5%	\$27,423	\$5,870	\$12,457	1,189	779	\$2,306	\$1,599
Lynn	19.4%	79.3%	\$18,190	\$6,758	\$10,934	1,896	1,426	\$959	\$767
Malden	12.2%	86.9%	\$21,224	\$6,698	\$12,239	1,613	1,258	\$1,316	\$973
Medford	7.9%	94.6%	\$16,064	\$6,517	\$7,700	1,748	1,286	\$919	\$599
Needham	4.5%	146.4%	\$18,900	\$6,132	\$6,281	1,661	1,160	\$1,138	\$541
Randolph	15.5%	104.2%	\$15,026	\$2,939	\$6,234	934	685	\$1,609	\$910
Saugus	1.6%	98.7%	\$9,829	\$4,621	\$4,345	952	690	\$1,032	\$630
Waltham	11.9%	94.9%	\$35,432	\$12,268	\$14,243	3,095	1,956	\$1,145	\$728
Wellesley	7.4%	188.2%	\$15,395	\$7,041	\$7,092	1,762	1,284	\$874	\$552
Weston	6.4%	222.9%	\$6,458	\$2,528	\$3,028	460	355	\$1,404	\$853
Westwood	2.8%	138.1%	\$9,721	\$2,415	\$4,812	650	423	\$1,496	\$1,138
Weymouth	2.3%	100.0%	\$21,447	\$8,215	\$10,638	1,918	1,441	\$1,118	\$738
Outer Ring Total	8.9%	107.7%	\$245,116	\$87,407	\$115,935	22,338	16,028	\$1,097	\$723
For Comparison:									
City of Boston Total**	40.9%	74.4%	\$341,103	\$88,527	\$129,174	27,717	18,579	\$1,231	\$695
Inner Ring Total	14.0%	101.8%	\$249,629	\$95,215	\$122,856	24,946	18,333	\$1,001	\$670
Boston MSA Total**	13.7%	104.2%	\$1,675,817	\$578,487	\$758,186	145,790	104,365	\$1,149	\$726

**B. IN LOW- AND MODERATE-INCOME (LMI) CENSUS TRACTS\***

City/Town	% Minority Pop- ulation	MFI as % of MSA MFI	Total Loans	Loans Less Than 100K	Loans to Very Small Firms <sup>^</sup>	Number of Total Firms	Number of Very Small Firms <sup>^</sup>	Total Loans Per 100 Total Firms	Loans Per 100 VSFs <sup>^</sup>
Arlington	1	7	\$923	\$413	\$558	142	115	\$650	\$485
Lynn	16	22	\$10,092	\$4,419	\$5,218	1,363	994	\$740	\$525
Malden	1	9	\$9,080	\$2,043	\$4,283	492	361	\$1,846	\$1,186
Medford	1	11	\$385	\$385	\$149	92	76	\$418	\$196
Waltham	4	13	\$7,329	\$2,173	\$2,308	565	425	\$1,297	\$543
Outer Ring Total	23	116	\$27,809	\$9,433	\$12,516	2,654	1,971	\$1,048	\$635
For Comparison:									
City of Boston Total**	113	161	\$108,935	\$32,456	\$49,065	10,430	7,204	\$1,044	\$681
Inner Ring Total	41	131	\$79,818	\$26,027	\$34,082	6,878	4,694	\$1,160	\$726
Boston MSA Total**	206	678	\$266,108	\$88,954	\$120,366	25,684	17,945	\$1,036	\$671

# The Outer Ring consists of the 15 cities/towns that share a boundary with an Inner Ring city/town (those that share a boundary with the city of Boston).

\* The Median Family Income (MFI) of the Boston Metropolitan Statistical Area (MSA) was \$48,688, according to 1990 Census. LMI census tracts are those whose MFI's were less than 80% of the MSA's MFI. Cities/towns not listed have no LMI tracts.

^ Very small firms (VSFs) are those with annual revenues less than \$1 million.

\*\* For the City of Boston and the Boston MSA, lending in all census tracts excludes the tracts (5 in the city; 18 in the MSA) for which no MFI was reported in the 1990 census; lending in LMI tracts excludes the five LMI tracts in Boston's Central Business Area. Thus, data on LMI tracts in this table are the same as in Table 1 and Table 2.

**TABLE 8B**  
**CHANGE IN SMALL BUSINESS LENDING IN BOSTON'S OUTER RING\***  
**BY TOWN, 2000 VS 1999**

City/Town	Total Small Business Loans				Small Business Loans to Very Small Firms^			
	1999	2000	Change	Percent Change	1999	2000	Change	Percent Change
<b>A. Change in Number of Loans</b>								
Arlington	413	569	156	37.8%	226	233	7	3.1%
Belmont	240	396	156	65.0%	119	156	37	31.1%
Braintree	390	687	297	76.2%	206	241	35	17.0%
Canton	315	571	256	81.3%	137	187	50	36.5%
Lynn	462	793	331	71.6%	238	267	29	12.2%
Malden	507	743	236	46.5%	284	277	-7	-2.5%
Medford	504	807	303	60.1%	245	272	27	11.0%
Needham	396	628	232	58.6%	225	224	-1	-0.4%
Randolph	250	387	137	54.8%	125	145	20	16.0%
Saugus	332	520	188	56.6%	204	168	-36	-17.6%
Waltham	675	1,283	608	90.1%	348	455	107	30.7%
Wellesley	374	558	184	49.2%	189	206	17	9.0%
Weston	139	234	95	68.3%	84	101	17	20.2%
Westwood	176	283	107	60.8%	101	105	4	4.0%
Weymouth	464	834	370	79.7%	255	306	51	20.0%
Outer Ring Total	5,637	9,293	3,656	64.9%	2,986	3,343	357	12.0%
For Comparison:								
City of Boston Total**	5,964	9,200	3,236	54.3%	2,877	3,289	412	14.3%
Inner Ring Total	6,409	10,011	3,602	56.2%	3,294	3,837	543	16.5%
Boston MSA Total**	36,323	58,927	22,604	62.2%	19,216	21,479	2,263	11.8%
<b>B. Change in Lending Rates - Number of Loans Per 100 Firms</b>								
Arlington	29.0	39.9	10.9	37.8%	19.5	20.1	0.6	3.1%
Belmont	22.5	37.0	14.6	65.0%	13.1	17.2	4.1	31.1%
Braintree	19.8	34.9	15.1	76.2%	16.9	19.7	2.9	17.0%
Canton	26.5	48.0	21.5	81.3%	17.6	24.0	6.4	36.5%
Lynn	24.4	41.8	17.5	71.6%	16.7	18.7	2.0	12.2%
Malden	31.4	46.1	14.6	46.5%	22.6	22.0	-0.6	-2.5%
Medford	28.8	46.2	17.3	60.1%	19.1	21.2	2.1	11.0%
Needham	23.8	37.8	14.0	58.6%	19.4	19.3	-0.1	-0.4%
Randolph	26.8	41.4	14.7	54.8%	18.2	21.2	2.9	16.0%
Saugus	34.9	54.6	19.7	56.6%	29.6	24.3	-5.2	-17.6%
Waltham	21.8	41.5	19.6	90.1%	17.8	23.3	5.5	30.7%
Wellesley	21.2	31.7	10.4	49.2%	14.7	16.0	1.3	9.0%
Weston	30.2	50.9	20.7	68.3%	23.7	28.5	4.8	20.2%
Westwood	27.1	43.5	16.5	60.8%	23.9	24.8	0.9	4.0%
Weymouth	24.2	43.5	19.3	79.7%	17.7	21.2	3.5	20.0%
Outer Ring Total	25.2	41.6	16.4	64.9%	18.6	20.9	2.2	12.0%
For Comparison:								
City of Boston Total**	21.5	33.2	11.7	54.3%	15.5	17.7	2.2	14.3%
Inner Ring Total	25.7	40.1	14.4	56.2%	18.0	20.9	3.0	16.5%
Boston MSA Total**	24.9	40.4	15.5	62.2%	18.4	20.6	2.2	11.8%

# The Outer Ring consists of the 15 cities/towns that share a boundary with an Inner Ring city/town (those that share a boundary with the city of Boston).

^ Very small firms (VSFs) are those with annual revenues less than \$1 million.

\*\* For the City of Boston and the Boston MSA, lending in all census tracts excludes the tracts (5 in the city; 18 in the MSA) for which no MFI was reported in the 1990 census; lending in LMI tracts excludes the five LMI tracts in Boston's Central Business Area. Thus, data on LMI tracts in this table are the same as in Table 1 and Table 2.

TABLE 8B (Continued)

**CHANGE IN SMALL BUSINESS LENDING IN BOSTON'S OUTER RING<sup>#</sup>  
BY TOWN, 2000 VS 1999**

City/Town	Total Small Business Loans				Small Business Loans to Very Small Firms <sup>^</sup>			
	1999	2000	Change	Percent Change	1999	2000	Change	Percent Change
<b>C. Change in Dollar Amount of Loans (000s)</b>								
Arlington	\$18,456	\$7,841	-\$10,615	-57.5%	\$11,615	\$5,014	-\$6,601	-56.8%
Belmont	\$10,185	\$5,886	-\$4,299	-42.2%	\$4,892	\$3,591	-\$1,301	-26.6%
Braintree	\$19,140	\$16,280	-\$2,860	-14.9%	\$7,727	\$7,327	-\$400	-5.2%
Canton	\$22,863	\$27,423	\$4,560	19.9%	\$5,193	\$12,457	\$7,264	139.9%
Lynn	\$15,786	\$18,190	\$2,404	15.2%	\$9,861	\$10,934	\$1,073	10.9%
Malden	\$24,257	\$21,224	-\$3,033	-12.5%	\$14,400	\$12,239	-\$2,161	-15.0%
Medford	\$12,889	\$16,064	\$3,175	24.6%	\$7,147	\$7,700	\$553	7.7%
Needham	\$18,713	\$18,900	\$187	1.0%	\$9,241	\$6,281	-\$2,960	-32.0%
Randolph	\$9,962	\$15,026	\$5,064	50.8%	\$5,003	\$6,234	\$1,231	24.6%
Saugus	\$10,955	\$9,829	-\$1,126	-10.3%	\$7,010	\$4,345	-\$2,665	-38.0%
Waltham	\$37,044	\$35,432	-\$1,612	-4.4%	\$10,300	\$14,243	\$3,943	38.3%
Wellesley	\$13,779	\$15,395	\$1,616	11.7%	\$4,302	\$7,092	\$2,790	64.9%
Weston	\$5,975	\$6,458	\$483	8.1%	\$2,972	\$3,028	\$56	1.9%
Westwood	\$8,090	\$9,721	\$1,631	20.2%	\$1,936	\$4,812	\$2,876	148.6%
Weymouth	\$20,073	\$21,447	\$1,374	6.8%	\$10,600	\$10,638	\$38	0.4%
Outer Ring Total	\$248,167	\$245,116	-\$3,051	-1.2%	\$112,199	\$115,935	\$3,736	3.3%
For Comparison:								
City of Boston Total**	\$309,970	\$341,103	\$31,133	10.0%	\$126,546	\$129,174	\$2,628	2.1%
Inner Ring Total	\$277,271	\$249,629	-\$27,642	-10.0%	\$125,898	\$122,856	-\$3,042	-2.4%
Boston MSA Total**	\$1,682,165	\$1,675,817	-\$6,348	-0.4%	\$759,488	\$758,186	-\$1,302	-0.2%
<b>D. Change in Lending Rates - Dollar Amount of Loans Per 100 Firms (000s)</b>								
Arlington	\$1,295	\$550	-\$745	-57.5%	\$1,003	\$433	-\$570	-56.8%
Belmont	\$953	\$551	-\$402	-42.2%	\$540	\$396	-\$144	-26.6%
Braintree	\$974	\$828	-\$145	-14.9%	\$633	\$600	-\$33	-5.2%
Canton	\$1,923	\$2,306	\$384	19.9%	\$667	\$1,599	\$932	139.9%
Lynn	\$833	\$959	\$127	15.2%	\$692	\$767	\$75	10.9%
Malden	\$1,504	\$1,316	-\$188	-12.5%	\$1,145	\$973	-\$172	-15.0%
Medford	\$737	\$919	\$182	24.6%	\$556	\$599	\$43	7.7%
Needham	\$1,127	\$1,138	\$11	1.0%	\$797	\$541	-\$255	-32.0%
Randolph	\$1,067	\$1,609	\$542	50.8%	\$730	\$910	\$180	24.6%
Saugus	\$1,151	\$1,032	-\$118	-10.3%	\$1,016	\$630	-\$386	-38.0%
Waltham	\$1,197	\$1,145	-\$52	-4.4%	\$527	\$728	\$202	38.3%
Wellesley	\$782	\$874	\$92	11.7%	\$335	\$552	\$217	64.9%
Weston	\$1,299	\$1,404	\$105	8.1%	\$837	\$853	\$16	1.9%
Westwood	\$1,245	\$1,496	\$251	20.2%	\$458	\$1,138	\$680	148.6%
Weymouth	\$1,047	\$1,118	\$72	6.8%	\$736	\$738	\$3	0.4%
Outer Ring Total	\$1,111	\$1,097	-\$14	-1.2%	\$700	\$723	\$23	3.3%
For Comparison:								
City of Boston Total**	\$1,118	\$1,231	\$112	10.0%	\$681	\$695	\$14	2.1%
Inner Ring Total	\$1,111	\$1,001	-\$111	-10.0%	\$687	\$670	-\$17	-2.4%
Boston MSA Total**	\$1,154	\$1,149	-\$4	-0.4%	\$728	\$726	-\$2	-0.2%

<sup>#</sup> The Outer Ring consists of the 15 cities/towns that share a boundary with an Inner Ring city/town (those that share a boundary with the city of Boston).

<sup>^</sup> Very small firms (VSFs) are those with annual revenues less than \$1 million.

\*\* For the City of Boston and the Boston MSA, lending in all census tracts excludes the tracts (5 in the city; 18 in the MSA) for which no MFI was reported in the 1990 census; lending in LMI tracts excludes the five LMI tracts in Boston's Central Business Area. Thus, data on LMI tracts in this table are the same as in Table 1 and Table 2.



**TABLE 8C**  
**SMALL BUSINESS LENDING IN BOSTON'S OUTER RING\***  
**BY TOWN, 1998 - 2000**

City/Town	Total Small Business Loans				Small Business Loans to Very Small Firms^			
	1998	1999	2000	Total	1998	1999	2000	Total
<b>A. Change in Number of Loans</b>								
Arlington	263	413	569	1245	163	226	233	622
Belmont	174	240	396	810	114	119	156	389
Braintree	378	390	687	1455	204	206	241	651
Canton	305	315	571	1191	133	137	187	457
Lynn	304	462	793	1559	175	238	267	680
Malden	385	507	743	1635	208	284	277	769
Medford	343	504	807	1654	199	245	272	716
Needham	318	396	628	1342	168	225	224	617
Randolph	175	250	387	812	92	125	145	362
Saugus	172	332	520	1024	91	204	168	463
Waltham	642	675	1283	2600	305	348	455	1108
Wellesley	426	374	558	1358	197	189	206	592
Weston	122	139	234	495	76	84	101	261
Westwood	145	176	283	604	76	101	105	282
Weymouth	380	464	834	1678	228	255	306	789
Outer Ring Total	4532	5637	9293	19462	2429	2986	3343	8758
For Comparison:								
City of Boston Total**	5640	5964	9200	20804	2585	2877	3289	8751
Inner Ring Total	5210	6409	10011	21630	2793	3294	3837	9924
Boston MSA Total**	29663	36323	58927	124913	15522	19216	21479	56217
<b>B. Change in Lending Rates - Number of Loans Per 100 Firms</b>								
Arlington	18.5	29.0	39.9	NA	14.1	19.5	20.1	NA
Belmont	16.3	22.5	37.0	NA	12.6	13.1	17.2	NA
Braintree	19.2	19.8	34.9	NA	16.7	16.9	19.7	NA
Canton	25.7	26.5	48.0	NA	17.1	17.6	24.0	NA
Lynn	16.0	24.4	41.8	NA	12.3	16.7	18.7	NA
Malden	23.9	31.4	46.1	NA	16.5	22.6	22.0	NA
Medford	19.6	28.8	46.2	NA	15.5	19.1	21.2	NA
Needham	19.1	23.8	37.8	NA	14.5	19.4	19.3	NA
Randolph	18.7	26.8	41.4	NA	13.4	18.2	21.2	NA
Saugus	18.1	34.9	54.6	NA	13.2	29.6	24.3	NA
Waltham	20.7	21.8	41.5	NA	15.6	17.8	23.3	NA
Wellesley	24.2	21.2	31.7	NA	15.3	14.7	16.0	NA
Weston	26.5	30.2	50.9	NA	21.4	23.7	28.5	NA
Westwood	22.3	27.1	43.5	NA	18.0	23.9	24.8	NA
Weymouth	19.8	24.2	43.5	NA	15.8	17.7	21.2	NA
Outer Ring Total	20.3	25.2	41.6	NA	15.2	18.6	20.9	NA
For Comparison:								
City of Boston Total**	20.3	21.5	33.2	NA	13.9	15.5	17.7	NA
Inner Ring Total	20.9	25.7	40.1	NA	15.2	18.0	20.9	NA
Boston MSA Total**	20.3	24.9	40.4	NA	14.9	18.4	20.6	NA

# The Outer Ring consists of the 15 cities/towns that share a boundary with an Inner Ring city/town (those that share a boundary with the city of Boston).

^ Very small firms (VSFs) are those with annual revenues less than \$1 million.

\*\* For the City of Boston and the Boston MSA, lending in all census tracts excludes the tracts (5 in the city; 18 in the MSA) for which no MFI was reported in the 1990 census; lending in LMI tracts excludes the five LMI tracts in Boston's Central Business Area. Thus, data on LMI tracts in this table are the same as in Table 1 and Table 2.

**TABLE 8C (Continued)**  
**SMALL BUSINESS LENDING IN BOSTON'S OUTER RING<sup>#</sup>**  
**BY TOWN, 1998 - 2000**

City/Town	Total Small Business Loans				Small Business Loans to Very Small Firms <sup>^</sup>			
	1998	1999	2000	Total	1998	1999	2000	Total
<b>C. Change in Dollar Amount of Loans (000s)</b>								
Arlington	\$9,512	\$18,456	\$7,841	\$35,809	\$4,918	\$11,615	\$5,014	\$21,547
Belmont	\$7,612	\$10,185	\$5,886	\$23,683	\$2,660	\$4,892	\$3,591	\$11,143
Braintree	\$18,329	\$19,140	\$16,280	\$53,749	\$7,217	\$7,727	\$7,327	\$22,271
Canton	\$24,159	\$22,863	\$27,423	\$74,445	\$3,841	\$5,193	\$12,457	\$21,491
Lynn	\$12,468	\$15,786	\$18,190	\$46,444	\$8,330	\$9,861	\$10,934	\$29,125
Malden	\$22,107	\$24,257	\$21,224	\$67,588	\$8,259	\$14,400	\$12,239	\$34,898
Medford	\$14,039	\$12,889	\$16,064	\$42,992	\$5,825	\$7,147	\$7,700	\$20,672
Needham	\$24,016	\$18,713	\$18,900	\$61,629	\$8,011	\$9,241	\$6,281	\$23,533
Randolph	\$8,055	\$9,962	\$15,026	\$33,043	\$2,908	\$5,003	\$6,234	\$14,145
Saugus	\$6,537	\$10,955	\$9,829	\$27,321	\$2,753	\$7,010	\$4,345	\$14,108
Waltham	\$40,404	\$37,044	\$35,432	\$112,880	\$10,819	\$10,300	\$14,243	\$35,362
Wellesley	\$16,281	\$13,779	\$15,395	\$45,455	\$9,986	\$4,302	\$7,092	\$21,380
Weston	\$9,058	\$5,975	\$6,458	\$21,491	\$6,244	\$2,972	\$3,028	\$12,244
Westwood	\$9,827	\$8,090	\$9,721	\$27,638	\$4,824	\$1,936	\$4,812	\$11,572
Weymouth	\$17,227	\$20,073	\$21,447	\$58,747	\$8,140	\$10,600	\$10,638	\$29,378
Outer Ring Total	\$239,631	\$248,167	\$245,116	\$732,914	\$94,735	\$112,199	\$115,935	\$322,869
For Comparison:								
City of Boston Total**	\$318,255	\$309,970	\$341,103	\$969,328	\$105,782	\$126,546	\$129,174	\$361,502
Inner Ring Total	\$279,837	\$277,271	\$249,629	\$806,737	\$106,693	\$125,898	\$122,856	\$355,447
Boston MSA Total**	\$1,651,633	\$1,682,165	\$1,675,817	\$5,009,615	\$617,693	\$759,488	\$758,186	\$2,135,367
<b>D. Change in Lending Rates - Dollar Amount of Loans Per 100 Firms (000s)</b>								
Arlington	\$668	\$1,295	\$550	NA	\$425	\$1,003	\$433	NA
Belmont	\$712	\$953	\$551	NA	\$294	\$540	\$396	NA
Braintree	\$932	\$974	\$828	NA	\$591	\$633	\$600	NA
Canton	\$2,032	\$1,923	\$2,306	NA	\$493	\$667	\$1,599	NA
Lynn	\$658	\$833	\$959	NA	\$584	\$692	\$767	NA
Malden	\$1,371	\$1,504	\$1,316	NA	\$657	\$1,145	\$973	NA
Medford	\$803	\$737	\$919	NA	\$453	\$556	\$599	NA
Needham	\$1,446	\$1,127	\$1,138	NA	\$691	\$797	\$541	NA
Randolph	\$862	\$1,067	\$1,609	NA	\$425	\$730	\$910	NA
Saugus	\$687	\$1,151	\$1,032	NA	\$399	\$1,016	\$630	NA
Waltham	\$1,305	\$1,197	\$1,145	NA	\$553	\$527	\$728	NA
Wellesley	\$924	\$782	\$874	NA	\$778	\$335	\$552	NA
Weston	\$1,969	\$1,299	\$1,404	NA	\$1,759	\$837	\$853	NA
Westwood	\$1,512	\$1,245	\$1,496	NA	\$1,140	\$458	\$1,138	NA
Weymouth	\$898	\$1,047	\$1,118	NA	\$565	\$736	\$738	NA
Outer Ring Total	\$1,073	\$1,111	\$1,097	NA	\$591	\$700	\$723	NA
For Comparison:								
City of Boston Total**	\$1,148	\$1,118	\$1,231	NA	\$569	\$681	\$695	NA
Inner Ring Total	\$1,122	\$1,111	\$1,001	NA	\$582	\$687	\$670	NA
Boston MSA Total**	\$1,133	\$1,154	\$1,149	NA	\$592	\$728	\$726	NA

<sup>#</sup> The Outer Ring consists of the 15 cities/towns that share a boundary with an Inner Ring city/town (those that share a boundary with the city of Boston).  
<sup>^</sup> Very small firms (VSFs) are those with annual revenues less than \$1 million.

\*\* For the City of Boston and the Boston MSA, lending in all census tracts excludes the tracts (5 in the city; 18 in the MSA) for which no MFI was reported in the 1990 census; lending in LMI tracts excludes the five LMI tracts in Boston's Central Business Area. Thus, data on LMI tracts in this table are the same as in Table 1 and Table 2.

TABLE 9A

**SMALL BUSINESS LENDING IN SELECTED CITIES & TOWNS<sup>#</sup> - 2000**  
ALL CENSUS TRACTS

City/Town	Total Pop-ulation	% Minority Pop-ulation	Median Family Household Income	Number of Loans	Total Dollar Amount	Number of Loans to VSFs	Dollar Amount to VSFs
Agawam	27,323	2.6%	\$37,261	596	\$20,285	222	\$6,203
Amherst	35,228	17.4%	\$26,772	307	\$7,372	149	\$5,511
Andover	29,151	6.2%	\$61,374	578	\$15,851	226	\$7,611
Attleboro	38,383	6.6%	\$36,631	671	\$22,030	226	\$7,710
Barnstable	40,949	6.7%	\$33,411	1,192	\$51,583	588	\$36,737
Beverly	38,195	3.2%	\$39,603	689	\$19,897	234	\$6,654
Billerica	37,609	4.0%	\$50,239	723	\$21,842	225	\$8,672
Brockton	92,788	22.5%	\$31,712	859	\$32,623	333	\$15,146
Chelmsford	32,383	4.6%	\$54,070	706	\$25,292	246	\$8,183
Chicopee	56,632	6.1%	\$28,905	764	\$24,159	281	\$11,541
Fall River	92,703	4.2%	\$22,452	977	\$31,775	384	\$13,212
Falmouth	27,960	6.3%	\$33,944	581	\$22,692	256	\$14,859
Fitchburg	41,194	15.3%	\$27,101	489	\$13,960	168	\$5,210
Frammingham	64,989	14.8%	\$42,948	1,227	\$23,307	438	\$10,005
Gloucester	28,716	1.5%	\$32,690	511	\$9,577	179	\$3,565
Haverhill	51,418	7.8%	\$36,945	691	\$16,267	221	\$4,536
Holyoke	43,704	34.7%	\$22,858	638	\$20,441	198	\$6,867
Lawrence	70,207	45.3%	\$22,183	645	\$18,463	210	\$7,384
Leominster	38,145	12.2%	\$35,974	763	\$24,258	225	\$11,813
Lexington	28,974	8.9%	\$68,301	629	\$13,550	248	\$6,162
Lowell	103,439	23.5%	\$29,351	1,090	\$33,487	372	\$11,851
Marlborough	31,813	8.4%	\$41,315	680	\$28,176	288	\$13,048
Melrose	28,150	2.6%	\$44,109	414	\$7,836	161	\$4,473
Methuen	39,990	7.3%	\$37,701	615	\$15,541	195	\$6,679
Natick	30,510	6.3%	\$49,229	744	\$26,185	255	\$9,328
New Bedford	99,922	15.6%	\$22,647	1,093	\$48,905	417	\$19,280
Northampton	29,289	8.9%	\$31,097	561	\$18,088	254	\$11,624
Norwood	28,700	4.3%	\$42,805	738	\$22,599	215	\$10,930
Peabody	47,039	4.9%	\$39,800	935	\$26,373	320	\$13,436
Pittsfield	48,622	5.2%	\$29,987	719	\$32,176	350	\$13,333
Plymouth	45,608	4.1%	\$39,886	831	\$22,471	363	\$14,289
Salem	38,195	3.2%	\$39,603	62	\$1,290	21	\$724
Salem	38,091	9.8%	\$32,645	733	\$18,210	257	\$8,611
Springfield	156,983	36.4%	\$25,656	2,037	\$61,351	667	\$22,816
Taunton	49,832	8.1%	\$32,315	618	\$16,430	208	\$7,225
Tewksbury	27,266	3.2%	\$52,712	570	\$17,902	180	\$6,236
West Springfield	27,537	5.5%	\$32,194	711	\$22,054	265	\$6,711
Westfield	38,372	6.1%	\$33,498	707	\$20,265	295	\$8,489
Woburn	35,943	5.0%	\$42,679	989	\$37,178	328	\$15,947
Worcester	169,759	16.7%	\$28,955	2,113	\$74,606	716	\$29,821

# The cities and towns shown here represent the 40 most populated communities outside Greater Boston's Outer Ring of towns.

^ Very small firms (VSFs) are those with annual revenues less than \$1 million.

\*\* For the City of Boston and the Boston MSA, lending in all census tracts excludes the tracts (5 in the city; 18 in the MSA) for which no MFI was reported in the 1990 census; lending in LMI tracts excludes the five LMI tracts in Boston's Central Business Area. Thus, data on LMI tracts in this table are the same as in Table 1 and Table 2.

TABLE 9B

**SMALL BUSINESS LENDING IN SELECTED CITIES & TOWNS<sup>#</sup> - 2000**  
**LOW & MODERATE INCOME CENUS TRACTS ONLY**

City/Town	Total Pop-ulation	% Minority Pop-ulation	Median Family Household Income	Number of Loans	Total Dollar Amount	Number of Loans to VSFs	Dollar Amount to VSFs
Agawam	27,323	2.6%	\$37,261	0	\$0	0	\$0
Amherst	35,228	17.4%	\$26,772	76	\$3,395	40	\$3,050
Andover	29,151	6.2%	\$61,374	0	\$0	0	\$0
Attleboro	38,383	6.6%	\$36,631	77	\$3,798	28	\$1,345
Barnstable	40,949	6.7%	\$33,411	327	\$16,513	184	\$10,497
Beverly	38,195	3.2%	\$39,603	191	\$5,851	74	\$1,905
Billerica	37,609	4.0%	\$50,239	0	\$0	0	\$0
Brockton	92,788	22.5%	\$31,712	304	\$11,245	106	\$4,371
Chelmsford	32,383	4.6%	\$54,070	0	\$0	0	\$0
Chicopee	56,632	6.1%	\$28,905	119	\$3,146	42	\$1,235
Fall River	92,703	4.2%	\$22,452	720	\$23,778	294	\$10,319
Falmouth	27,960	6.3%	\$33,944	0	\$0	0	\$0
Fitchburg	41,194	15.3%	\$27,101	171	\$4,623	52	\$2,348
Frammingham	64,989	14.8%	\$42,948	89	\$1,445	31	\$702
Gloucester	28,716	1.5%	\$32,690	203	\$4,601	67	\$2,140
Haverhill	51,418	7.8%	\$36,945	242	\$4,993	76	\$1,144
Holyoke	43,704	34.7%	\$22,858	273	\$12,148	92	\$3,504
Lawrence	70,207	45.3%	\$22,183	588	\$15,013	192	\$6,402
Leominster	38,145	12.2%	\$35,974	133	\$4,699	41	\$2,467
Lexington	28,974	8.9%	\$68,301	0	\$0	0	\$0
Lowell	103,439	23.5%	\$29,351	760	\$24,593	263	\$9,750
Marlborough	31,813	8.4%	\$41,315	140	\$3,644	66	\$1,774
Melrose	28,150	2.6%	\$44,109	0	\$0	0	\$0
Methuen	39,990	7.3%	\$37,701	60	\$2,634	26	\$680
Natick	30,510	6.3%	\$49,229	0	\$0	0	\$0
New Bedford	99,922	15.6%	\$22,647	435	\$21,769	165	\$8,243
Northampton	29,289	8.9%	\$31,097	0	\$0	0	\$0
Norwood	28,700	4.3%	\$42,805	0	\$0	0	\$0
Peabody	47,039	4.9%	\$39,800	190	\$2,706	53	\$1,108
Pittsfield	48,622	5.2%	\$29,987	308	\$15,204	151	\$5,559
Plymouth	45,608	4.1%	\$39,886	67	\$2,440	24	\$1,427
Salem	38,195	3.2%	\$39,603	191	\$5,851	74	\$1,905
Salem	38,091	9.8%	\$32,645	222	\$5,954	80	\$3,950
Springfield	156,983	36.4%	\$25,656	1,092	\$36,480	340	\$13,917
Taunton	49,832	8.1%	\$32,315	215	\$4,170	82	\$2,368
Tewksbury	27,266	3.2%	\$52,712	13	\$91	3	\$18
West Springfield	27,537	5.5%	\$32,194	253	\$11,522	93	\$3,108
Westfield	38,372	6.1%	\$33,498	132	\$3,314	83	\$2,493
Woburn	35,943	5.0%	\$42,679	0	\$0	0	\$0
Worcester	169,759	16.7%	\$28,955	882	\$32,317	305	\$13,183

<sup>#</sup> The cities and towns shown here represent the 40 most populated communities outside Greater Boston's Outer Ring of towns.

<sup>^</sup> Very small firms (VSFs) are those with annual revenues less than \$1 million.

<sup>\*\*</sup> For the City of Boston and the Boston MSA, lending in all census tracts excludes the tracts (5 in the city; 18 in the MSA) for which no MFI was reported in the 1990 census; lending in LMI tracts excludes the five LMI tracts in Boston's Central Business Area. Thus, data on LMI tracts in this table are the same as in Table 1 and Table 2.

TABLE 10A

**ALL SMALL BUSINESS LOANS IN SUFFOLK COUNTY\*  
BY LENDER TYPE AND LARGEST INDIVIDUAL LENDERS#, 2000**

	Mass Deposits 6/30/00 (Millions)	Loans to Firms Anywhere in the MSA					Loans to Firms in LMI Census Tracts^					LMI Market Share as % of Total Market Share	
		Loans	Dollars (000s)	Avg. Loan Size	Market Share: Loans	Market Share: Dollars	Loans	Dollars (000s)	Avg. Loan Size	Market Share: Loans	Market Share: Dollars	Loans	Dollars
A. Big Boston Banks													
Fleet	\$44,259,737	837	\$77,857	\$93	7.9%	21.2%	580	\$55,436	\$96	9.7%	25.6%	122.6%	120.7%
Citizens	\$10,782,759	293	\$43,050	\$147	2.8%	11.7%	163	\$26,196	\$161	2.7%	12.1%	98.5%	103.1%
Boston Safe	\$4,843,337	189	\$12,087	\$64	1.8%	3.3%	110	\$7,848	\$71	1.8%	3.6%	103.0%	110.0%
Subtotal	NA	1,319	\$132,994	\$101	12.4%	36.2%	853	\$89,480	\$105	14.2%	41.3%	114.4%	114.0%
B. Other Massachusetts Banks													
Eastern Bank	\$2,599,34	100	\$27,601	\$276	0.9%	7.5%	61	\$17,562	\$288	1.0%	8.1%	107.9%	107.8%
Sovereign Bank	\$2,603,32	75	\$11,633	\$155	0.7%	3.2%	48	\$8,162	\$170	0.8%	3.8%	113.3%	118.9%
Boston Private	\$577,711	57	\$14,380	\$252	0.5%	3.9%	15	\$2,700	\$180	0.2%	1.2%	46.6%	31.8%
Broadway NB	\$124,774	53	\$1,683	\$32	0.5%	0.5%	42	\$1,397	\$33	0.7%	0.6%	140.2%	140.7%
Cambridge Trust	\$430,295	44	\$4,770	\$108	0.4%	1.3%	13	\$1,506	\$116	0.2%	0.7%	52.3%	53.5%
Wainwright Bank	\$307,708	41	\$9,967	\$243	0.4%	2.7%	22	\$4,616	\$210	0.4%	2.1%	95.0%	78.5%
Century B&T	\$681,826	38	\$9,159	\$241	0.4%	2.5%	23	\$5,835	\$254	0.4%	2.7%	107.1%	108.0%
East Boston SB	\$464,665	22	\$3,767	\$171	0.2%	1.0%	16	\$2,213	\$138	0.3%	1.0%	128.7%	99.6%
Salem Five	\$813,897	19	\$3,774	\$199	0.2%	1.0%	6	\$1,400	\$233	0.1%	0.6%	55.9%	62.9%
Brookline SB	\$535,964	17	\$3,636	\$214	0.2%	1.0%	8	\$1,404	\$176	0.1%	0.6%	83.3%	65.4%
First Essex Bank	\$674,680	11	\$4,123	\$375	0.1%	1.1%	3	\$1,400	\$467	0.0%	0.6%	48.3%	57.5%
All Other Mass Bks	NA	149	\$32,552	\$218	1.4%	8.9%	89	\$19,318	\$217	1.5%	8.9%	105.7%	100.6%
Subtotal	NA	626	\$127,045	\$203	5.9%	34.6%	346	\$67,513	\$195	5.8%	31.1%	97.8%	90.1%
C. Credit Card Lenders													
American Express	NA	3,089	\$23,184	\$8	29.0%	6.3%	1,582	\$11,613	\$7	26.3%	5.4%	90.6%	84.9%
GE Capital	NA	1,952	\$9,747	\$5	18.4%	2.7%	1,175	\$5,943	\$5	19.6%	2.7%	106.5%	103.3%
Advanta	NA	858	\$8,294	\$10	8.1%	2.3%	503	\$4,656	\$9	8.4%	2.1%	103.7%	95.1%
Capital One	NA	756	\$2,121	\$3	7.1%	0.6%	427	\$1,032	\$2	7.1%	0.5%	100.0%	82.5%
Universal Finance	NA	560	\$2,154	\$4	5.3%	0.6%	332	\$1,305	\$4	5.5%	0.6%	104.9%	102.7%
MBNA America	NA	400	\$3,565	\$9	3.8%	1.0%	177	\$1,357	\$8	2.9%	0.6%	78.3%	64.5%
CitiBank	NA	374	\$3,768	\$10	3.5%	1.0%	190	\$1,814	\$10	3.2%	0.8%	89.9%	81.6%
Bank One	NA	196	\$1,822	\$9	1.8%	0.5%	110	\$1,040	\$9	1.8%	0.5%	99.3%	96.7%
First NB of Omaha	NA	69	\$574	\$8	0.6%	0.2%	42	\$334	\$8	0.7%	0.2%	107.7%	98.6%
US Bank	NA	37	\$273	\$7	0.3%	0.1%	28	\$232	\$8	0.5%	0.1%	133.9%	144.1%
Travelers B&T	NA	33	\$391	\$12	0.3%	0.1%	17	\$207	\$12	0.3%	0.1%	91.2%	89.7%
Subtotal	NA	8,324	\$55,893	\$7	78.3%	15.2%	4,583	\$29,533	\$6	76.3%	13.6%	97.4%	89.6%
D. All Other Bank Lenders													
Chase	NA	89	\$2,390	\$27	0.8%	0.7%	54	\$1,559	\$29	0.9%	0.7%	107.4%	110.6%
Wells Fargo	NA	73	\$1,869	\$26	0.7%	0.5%	45	\$1,398	\$31	0.7%	0.6%	109.1%	126.8%
Atlantic Bank NY	NA	29	\$8,075	\$278	0.3%	2.2%	14	\$3,641	\$260	0.2%	1.7%	85.4%	76.4%
First Union NB	NA	15	\$2,371	\$158	0.1%	0.6%	11	\$1,390	\$126	0.2%	0.6%	129.8%	99.4%
HSBC Bank	NA	14	\$4,110	\$294	0.1%	1.1%	10	\$3,191	\$319	0.2%	1.5%	126.4%	131.6%
First International	NA	13	\$4,825	\$371	0.1%	1.3%	8	\$2,525	\$316	0.1%	1.2%	108.9%	88.7%
Silicon Valley Bank	NA	9	\$5,550	\$617	0.1%	1.5%	4	\$2,050	\$512	0.1%	0.9%	78.6%	62.6%
All Other Lenders	NA	125	\$22,510	\$180	1.2%	6.1%	82	\$14,628	\$178	1.4%	6.7%	116.1%	110.1%
Subtotal	NA	367	\$51,700	\$141	3.5%	14.1%	228	\$30,382	\$133	3.8%	14.0%	109.9%	99.6%
All Lenders Above	NA	10,362	\$312,570	\$30	97.4%	85.0%	5,839	\$182,962	\$31	97.2%	84.4%	99.7%	99.2%
Total - All Lenders	NA	10,636	\$367,632	\$35	100.0%	100.0%	6,010	\$216,908	\$36	100.0%	100.0%	100.0%	100.0%

\* The data make it impossible to determine lending by individual banks in areas smaller than a county.

# This table includes information for each individual bank that made 10 or more total loans in Suffolk County or that accounted for more than 1% of all dollars loaned in the county.

^ LMI (Low- or Moderate-Income) census tracts are those with median family income (MFI) less than 80% of the Boston MSA's MFI.

TABLE 10B

**CHANGE IN SMALL BUSINESS LOANS - SUFFOLK COUNTY  
BY LENDER CATEGORY, 2000 VS 1999**

	Number of Loans				Dollar Amount of Loans			
	1999	2000	Change	%Change	1999	2000	Change	%Change
<b>A. Overall Change in Loans</b>								
Big Boston Banks	2,098	1,319	-779	-37.1%	\$162,883	\$132,994	-\$29,889	-18.3%
Other Massachusetts Banks	552	626	74	13.4%	\$102,109	\$127,045	\$24,936	24.4%
Credit Card Lenders	3,767	8,324	4,557	121.0%	\$25,762	\$55,893	\$30,131	117.0%
All Other Bank Lenders	364	367	3	0.8%	\$51,828	\$51,700	-\$128	-0.2%
<b>Totals - All Lenders</b>	<b>6,781</b>	<b>10,636</b>	<b>3,855</b>	<b>56.9%</b>	<b>\$342,582</b>	<b>\$367,632</b>	<b>\$25,050</b>	<b>7.3%</b>
<b>B. Overall Change in Market Share</b>								
Big Boston Banks	30.9%	12.4%	-18.5%	-59.9%	47.5%	36.2%	-11.4%	-23.9%
Other Massachusetts Banks	8.1%	5.9%	-2.3%	-27.7%	29.8%	34.6%	4.8%	15.9%
Credit Card Lenders	55.6%	78.3%	22.7%	40.9%	7.5%	15.2%	7.7%	102.2%
All Other Bank Lenders	5.4%	3.5%	-1.9%	-35.7%	15.1%	14.1%	-1.1%	-7.0%
<b>Totals - All Lenders</b>	<b>100.0%</b>	<b>100.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>C. Change in Loans in LMI Tracts<sup>^</sup></b>								
Big Boston Banks	1,216	853	-363	-29.9%	\$99,071	\$89,480	-\$9,591	-9.7%
Other Massachusetts Banks	286	346	60	21.0%	\$50,439	\$67,513	\$17,074	33.9%
Credit Card Lenders	2,156	4,583	2,427	112.6%	\$13,878	\$29,533	\$15,655	112.8%
All Other Bank Lenders	225	228	3	1.3%	\$35,583	\$30,382	-\$5,201	-14.6%
<b>Totals - All Lenders</b>	<b>3,883</b>	<b>6,010</b>	<b>2,127</b>	<b>54.8%</b>	<b>\$198,971</b>	<b>\$216,908</b>	<b>\$17,937</b>	<b>9.0%</b>
<b>D. Change in LMI Market Share</b>								
Big Boston Banks	31.3%	14.2%	-17.1%	-54.7%	49.8%	41.3%	-8.5%	-17.1%
Other Massachusetts Banks	7.4%	5.8%	-1.6%	-21.8%	25.3%	31.1%	5.8%	22.8%
Credit Card Lenders	55.5%	76.3%	20.7%	37.3%	7.0%	13.6%	6.6%	95.2%
All Other Bank Lenders	5.8%	3.8%	-2.0%	-34.5%	17.9%	14.0%	-3.9%	-21.7%
<b>Totals - All Lenders</b>	<b>100.0%</b>	<b>100.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>0.0%</b>	<b>0.0%</b>

<sup>^</sup> LMI (Low- or Moderate-Income) census tracts are those with median family income (MFI) less than 80% of the Boston MSA's MFI.

TABLE 10C

**SMALL BUSINESS LENDING IN SUFFOLK COUNTY  
BY LENDER CATEGORY, 1998 - 2000**

	Number of Loans				Dollar Amount of Loans			
	1998	1999	2000	Total	1998	1999	2000	Total
<b>A. Overall Change in Loans</b>								
Big Boston Banks	2,765	2,098	1,319	6,182	\$203,567	\$162,883	\$132,994	\$499,444
Other Massachusetts Banks	498	552	626	1,676	\$84,711	\$102,109	\$127,045	\$313,865
Credit Card Lenders	2,610	3,767	8,324	14,701	\$15,500	\$25,762	\$55,893	\$97,155
All Other Bank Lenders	342	364	367	1,073	\$41,707	\$51,828	\$51,700	\$145,235
Totals - All Lenders	6,215	6,781	10,636	23,632	\$345,485	\$342,582	\$367,632	\$1,055,699
<b>B. Overall Change in Market Share</b>								
Big Boston Banks	44.5%	30.9%	12.4%	NA	58.9%	47.5%	36.2%	NA
Other Massachusetts Banks	8.0%	8.1%	5.9%	NA	24.5%	29.8%	34.6%	NA
Credit Card Lenders	42.0%	55.6%	78.3%	NA	4.5%	7.5%	15.2%	NA
All Other Bank Lenders	5.5%	5.4%	3.5%	NA	12.1%	15.1%	14.1%	NA
Totals - All Lenders	100.0%	100.0%	100.0%	NA	100.0%	100.0%	100.0%	NA
<b>C. Change in Loans in LMI Tracts<sup>^</sup></b>								
Big Boston Banks	1,604	1,216	853	3,673	\$112,065	\$99,071	\$89,480	\$300,616
Other Massachusetts Banks	236	286	346	868	\$36,577	\$50,439	\$67,513	\$154,529
Credit Card Lenders	1,462	2,156	4,583	8,201	\$8,191	\$13,878	\$29,533	\$51,602
All Other Bank Lenders	198	225	228	651	\$30,722	\$35,583	\$30,382	\$96,687
Totals - All Lenders	3,500	3,883	6,010	13,393	\$187,555	\$198,971	\$216,908	\$603,434
<b>D. Change in LMI Market Share</b>								
Big Boston Banks	45.8%	31.3%	14.2%	NA	59.8%	49.8%	41.3%	NA
Other Massachusetts Banks	6.7%	7.4%	5.8%	NA	19.5%	25.3%	31.1%	NA
Credit Card Lenders	41.8%	55.5%	76.3%	NA	4.4%	7.0%	13.6%	NA
All Other Bank Lenders	5.7%	5.8%	3.8%	NA	16.4%	17.9%	14.0%	NA
Totals - All Lenders	100.0%	100.0%	100.0%	NA	100.0%	100.0%	100.0%	NA

<sup>^</sup> LMI (Low- or Moderate-Income) census tracts are those with median family income (MFI) less than 80% of the Boston MSA's MFI.

TABLE 11A

**LOANS TO BUSINESSES WITH REVENUES UNDER \$1 MILLION - SUFFOLK COUNTY\*  
BY LENDER TYPE AND LARGEST INDIVIDUAL LENDERS#, 2000**

	Mass Deposits 6/30/00 (Millions)	Loans to Firms Anywhere in the MSA					Loans to Firms in LMI Census Tracts^					LMI Market Share as % of Total Market Share	
		Loans	Dollars (000s)	Avg. Loan Size	Market Share: Loans	Market Share: Dollars	Loans	Dollars (000s)	Avg. Loan Size	Market Share: Loans	Market Share: Dollars	Loans	Dollars
A. Big Boston Banks													
Fleet	\$44,259,737	278	\$14,141	\$51	7.3%	10.0%	154	\$8,172	\$53	7.3%	11.0%	99.9%	109.9%
Citizens	\$10,782,759	179	\$18,976	\$106	4.7%	13.4%	91	\$11,521	\$127	4.3%	15.5%	91.7%	115.5%
Boston Safe	\$4,843,337	40	\$1,789	\$45	1.0%	1.3%	26	\$1,021	\$39	1.2%	1.4%	117.2%	108.5%
Subtotal	NA	497	\$34,906	\$70	13.0%	24.7%	271	\$20,714	\$76	12.8%	27.8%	98.3%	112.9%
B. Other Massachusetts Banks													
Broadway NB	\$124,774	53	\$1,683	\$32	1.4%	1.2%	42	\$1,397	\$33	2.0%	1.9%	142.9%	157.9%
Eastern Bank	\$2,599,34	52	\$18,373	\$353	1.4%	13.0%	31	\$11,498	\$371	1.5%	15.5%	107.5%	119.0%
Sovereign Bank	\$2,603,32	45	\$4,556	\$101	1.2%	3.2%	24	\$2,275	\$95	1.1%	3.1%	96.2%	95.0%
Wainwright Bank	\$307,708	26	\$4,978	\$191	0.7%	3.5%	14	\$1,866	\$133	0.7%	2.5%	97.1%	71.3%
East Boston SB	\$464,665	22	\$3,767	\$171	0.6%	2.7%	16	\$2,213	\$138	0.8%	3.0%	131.1%	111.7%
Cambridge Trust	\$430,295	21	\$1,321	\$63	0.5%	0.9%	8	\$174	\$22	0.4%	0.2%	68.7%	25.0%
Boston Private	\$577,711	18	\$2,507	\$139	0.5%	1.8%	7	\$561	\$80	0.3%	0.8%	70.1%	42.6%
Brookline SB	\$535,964	17	\$3,636	\$214	0.4%	2.6%	8	\$1,404	\$176	0.4%	1.9%	84.9%	73.4%
Century B&T	\$681,826	17	\$3,581	\$211	0.4%	2.5%	11	\$2,562	\$233	0.5%	3.4%	116.7%	136.1%
Salem Five	\$813,897	16	\$2,722	\$170	0.4%	1.9%	4	\$450	\$112	0.2%	0.6%	45.1%	31.4%
Rockland Trust	\$1,183,49	12	\$1,530	\$128	0.3%	1.1%	7	\$468	\$67	0.3%	0.6%	105.2%	58.2%
Cambridgeport Bank	\$703,998	8	\$2,895	\$362	0.2%	2.0%	3	\$1,725	\$575	0.1%	2.3%	67.6%	113.3%
Flagship B&T	\$314,663	2	\$1,688	\$844	0.1%	1.2%	0	\$0		0.0%	0.0%	0.0%	0.0%
All Other Mass Bks	NA	79	\$14,474	\$183	2.1%	10.2%	47	\$8,122	\$173	2.2%	10.9%	107.3%	106.7%
Subtotal	NA	388	\$67,711	\$175	10.2%	47.9%	222	\$34,715	\$156	10.5%	46.7%	103.2%	97.5%
C. Credit Card Lenders													
American Express	NA	1,111	\$8,964	\$8	29.1%	6.3%	587	\$4,606	\$8	27.7%	6.2%	95.3%	97.7%
Advanta	NA	858	\$8,294	\$10	22.5%	5.9%	503	\$4,656	\$9	23.7%	6.3%	105.7%	106.8%
Universal Finance	NA	417	\$1,590	\$4	10.9%	1.1%	244	\$948	\$4	11.5%	1.3%	105.5%	113.4%
CitiBank	NA	233	\$2,046	\$9	6.1%	1.4%	127	\$1,067	\$8	6.0%	1.4%	98.3%	99.2%
MBNA America	NA	173	\$1,567	\$9	4.5%	1.1%	86	\$755	\$9	4.1%	1.0%	89.6%	91.6%
Travelers B&T	NA	29	\$316	\$11	0.8%	0.2%	16	\$177	\$11	0.8%	0.2%	99.5%	106.5%
US Bank	NA	26	\$89	\$3	0.7%	0.1%	23	\$77	\$3	1.1%	0.1%	159.5%	164.5%
Other CC Lenders	NA	0	\$0	\$0	0.0%	0.0%	0	\$0	\$0	0.0%	0.0%	0.0%	0.0%
Subtotal	NA	2,847	\$22,866	\$8	74.5%	16.2%	1,586	\$12,286	\$8	74.8%	16.5%	100.5%	102.2%
D. All Other Bank Lenders													
Atlantic Bank NY	NA	23	\$5,720	\$249	0.6%	4.0%	9	\$1,686	\$187	0.4%	2.3%	70.6%	56.1%
Wells Fargo	NA	17	\$426	\$25	0.4%	0.3%	9	\$191	\$21	0.4%	0.3%	95.5%	85.3%
Silicon Valley Bank	NA	7	\$4,050	\$579	0.2%	2.9%	4	\$2,050	\$512	0.2%	2.8%	103.1%	96.3%
All Other Lenders	NA	42	\$5,777	\$138	1.1%	4.1%	18	\$2,737	\$152	0.8%	3.7%	77.3%	90.1%
Subtotal	NA	89	\$15,973	\$179	2.3%	11.3%	40	\$6,664	\$167	1.9%	9.0%	81.0%	79.3%
All Lenders Above	NA	3,700	\$121,205	\$33	96.8%	85.7%	2,054	\$63,520	\$31	96.9%	85.4%	100.1%	99.7%
Total - All Lenders	NA	3,821	\$141,456	\$37	100.0%	100.0%	2,119	\$74,379	\$35	100.0%	100.0%	100.0%	100.0%

\* The data make it impossible to determine lending by individual banks in areas smaller than a county.

# This table includes information for each individual bank that made 10 or more total loans in Suffolk County or that accounted for more than 1% of all dollars loaned in the county.

^ LMI (Low- or Moderate-Income) census tracts are those with median family income (MFI) less than 80% of the Boston MSA's MFI.



TABLE 11B

**CHANGE IN LOANS TO BUSINESSES WITH REVENUES  
LESS THAN \$1 MILLION - SUFFOLK COUNTY  
BY LENDER CATEGORY, 2000 VS 1999**

	Number of Loans				Dollar Amount of Loans			
	1999	2000	Change	%Change	1999	2000	Change	%Change
<b>A. Overall Change in Loans</b>								
Big Boston Banks	440	497	57	13.0%	\$41,690	\$34,906	-\$6,784	-16.3%
Other Massachusetts Banks	368	388	20	5.4%	\$61,347	\$67,711	\$6,364	10.4%
Credit Card Lenders	2,339	2,847	508	21.7%	\$19,594	\$22,866	\$3,272	16.7%
All Other Bank Lenders	115	89	-26	-22.6%	\$18,123	\$15,973	-\$2,150	-11.9%
Totals - All Lenders	3,262	3,821	559	17.1%	\$140,754	\$141,456	\$702	0.5%
<b>B. Overall Change in Market Share</b>								
Big Boston Banks	13.5%	13.0%	-0.5%	-3.6%	29.6%	24.7%	-4.9%	-16.7%
Other Massachusetts Banks	11.3%	10.2%	-1.1%	-10.0%	43.6%	47.9%	4.3%	9.8%
Credit Card Lenders	71.7%	74.5%	2.8%	3.9%	13.9%	16.2%	2.2%	16.1%
All Other Bank Lenders	3.5%	2.3%	-1.2%	-33.9%	12.9%	11.3%	-1.6%	-12.3%
Totals - All Lenders	100.0%	100.0%	0.0%	0.0%	100.0%	100.0%	0.0%	0.0%
<b>C. Change in Loans in LMI Tracts<sup>^</sup></b>								
Big Boston Banks	240	271	31	12.9%	\$21,280	\$20,714	-\$566	-2.7%
Other Massachusetts Banks	198	222	24	12.1%	\$32,030	\$34,715	\$2,685	8.4%
Credit Card Lenders	1,294	1,586	292	22.6%	\$10,428	\$12,286	\$1,858	17.8%
All Other Bank Lenders	59	40	-19	-32.2%	\$8,546	\$6,664	-\$1,882	-22.0%
Totals - All Lenders	1,791	2,119	328	18.3%	\$72,284	\$74,379	\$2,095	2.9%
<b>D. Change in LMI Market Share</b>								
Big Boston Banks	13.4%	12.8%	-0.6%	-4.6%	29.4%	27.8%	-1.6%	-5.4%
Other Massachusetts Banks	11.1%	10.5%	-0.6%	-5.2%	44.3%	46.7%	2.4%	5.3%
Credit Card Lenders	72.3%	74.8%	2.6%	3.6%	14.4%	16.5%	2.1%	14.5%
All Other Bank Lenders	3.3%	1.9%	-1.4%	-42.7%	11.8%	9.0%	-2.9%	-24.2%
Totals - All Lenders	100.0%	100.0%	0.0%	0.0%	100.0%	100.0%	0.0%	0.0%

<sup>^</sup> LMI (Low- or Moderate-Income) census tracts are those with median family income (MFI) less than 80% of the Boston MSA's MFI.

TABLE 11C

**LENDING TO BUSINESSES WITH REVENUES  
LESS THAN \$1 MILLION - SUFFOLK COUNTY  
BY LENDER CATEGORY, 1998 - 2000**

	Number of Loans				Dollar Amount of Loans			
	1998	1999	2000	Total	1998	1999	2000	Total
<b>A. Overall Change in Loans</b>								
Big Boston Banks	440	440	497	1377	\$56,292	\$41,690	\$34,906	\$132,888
Other Massachusetts Banks	368	368	388	1124	\$41,655	\$61,347	\$67,711	\$170,713
Credit Card Lenders	2,339	2,339	2,847	7525	\$8,981	\$19,594	\$22,866	\$51,441
All Other Bank Lenders	115	115	89	319	\$9,909	\$18,123	\$15,973	\$44,005
Totals - All Lenders	3,262	3,262	3,821	10,345	\$116,837	\$140,754	\$141,456	\$399,047
<b>B. Overall Change in Market Share</b>								
Big Boston Banks	13.5%	13.5%	13.0%	NA	48.2%	29.6%	24.7%	NA
Other Massachusetts Banks	11.3%	11.3%	10.2%	NA	35.7%	43.6%	47.9%	NA
Credit Card Lenders	71.7%	71.7%	74.5%	NA	7.7%	13.9%	16.2%	NA
All Other Bank Lenders	3.5%	3.5%	2.3%	NA	8.5%	12.9%	11.3%	NA
Totals - All Lenders	100.0%	100.0%	100.0%	NA	100.0%	100.0%	100.0%	NA
<b>C. Change in Loans in LMI Tracts<sup>^</sup></b>								
Big Boston Banks	240	240	271	751	\$28,392	\$21,280	\$20,714	\$70,386
Other Massachusetts Banks	198	198	222	618	\$19,030	\$32,030	\$34,715	\$85,775
Credit Card Lenders	1,294	1,294	1,586	4174	\$4,840	\$10,428	\$12,286	\$27,554
All Other Bank Lenders	59	59	40	158	\$5,737	\$8,546	\$6,664	\$20,947
Totals - All Lenders	1,791	1,791	2,119	5,701	\$57,999	\$72,284	\$74,379	\$204,662
<b>D. Change in LMI Market Share</b>								
Big Boston Banks	13.4%	13.4%	12.8%	NA	49.0%	29.4%	27.8%	NA
Other Massachusetts Banks	11.1%	11.1%	10.5%	NA	32.8%	44.3%	46.7%	NA
Credit Card Lenders	72.3%	72.3%	74.8%	NA	8.3%	14.4%	16.5%	NA
All Other Bank Lenders	3.3%	3.3%	1.9%	NA	9.9%	11.8%	9.0%	NA
Totals - All Lenders	100.0%	100.0%	100.0%	NA	100.0%	100.0%	100.0%	NA

<sup>^</sup> LMI (Low- or Moderate-Income) census tracts are those with median family income (MFI) less than 80% of the Boston MSA's MFI.

TABLE 12A

**ALL SMALL BUSINESS LOANS IN THE BOSTON MSA  
BY LENDER TYPE AND LARGEST INDIVIDUAL LENDERS<sup>#</sup>, 2000**

	Mass Deposits 6/30/00 (Millions)	Loans to Firms Anywhere in the MSA					Loans to Firms in LMI Census Tracts^					LMI Market Share as % of Total Market Share	
		Loans	Dollars (000s)	Avg. Loan Size	Market Share: Loans	Market Share: Dollars	Loans	Dollars (000s)	Avg. Loan Size	Market Share: Loans	Market Share: Dollars	Loans	Dollars
A. Big Boston Banks													
Fleet	\$44,259,737	3,129	\$262,048	\$84	5.1%	15.4%	904	\$77,620	\$86	8.2%	21.7%	161.1%	141.2%
Citizens	\$10,782,759	960	\$129,509	\$135	1.6%	7.6%	245	\$34,846	\$142	2.2%	9.7%	142.3%	128.2%
Boston Safe	\$4,843,337	264	\$18,006	\$68	0.4%	1.1%	144	\$10,372	\$72	1.3%	2.9%	304.1%	274.5%
Subtotal	NA	4,353	\$409,563	\$94	7.1%	24.0%	1,293	\$122,838	\$95	11.8%	34.4%	165.6%	142.9%
B. Other Massachusetts Banks													
Eastern Bank	\$2,599,34	1,006	\$164,473	\$163	1.6%	9.7%	186	\$33,344	\$179	1.7%	9.3%	103.1%	96.6%
Rockland Trust	\$1,183,49	453	\$34,310	\$76	0.7%	2.0%	29	\$1,566	\$54	0.3%	0.4%	35.7%	21.7%
Middlesex SB	\$1,657,78	335	\$31,441	\$94	0.5%	1.8%	21	\$2,178	\$104	0.2%	0.6%	34.9%	33.0%
Cambridge Trust	\$430,295	319	\$27,558	\$86	0.5%	1.6%	57	\$4,991	\$88	0.5%	1.4%	99.6%	86.3%
Danvers SB	\$303,893	306	\$32,992	\$108	0.5%	1.9%	51	\$6,832	\$134	0.5%	1.9%	92.9%	98.7%
Century B&T	\$681,826	214	\$38,568	\$180	0.3%	2.3%	56	\$11,240	\$201	0.5%	3.1%	145.9%	138.9%
Sovereign Bank	\$2,603,32	207	\$32,082	\$155	0.3%	1.9%	64	\$10,009	\$156	0.6%	2.8%	172.4%	148.7%
Newburyport Five	\$233,698	185	\$7,212	\$39	0.3%	0.4%	2	\$450	\$225	0.0%	0.1%	6.0%	29.7%
Salem Five	\$813,897	183	\$34,432	\$188	0.3%	2.0%	43	\$6,536	\$152	0.4%	1.8%	131.0%	90.5%
Hudson SB	\$256,502	158	\$12,829	\$81	0.3%	0.8%	20	\$637	\$32	0.2%	0.2%	70.6%	23.7%
Community NB	\$291,020	153	\$11,682	\$76	0.2%	0.7%	10	\$437	\$44	0.1%	0.1%	36.4%	17.8%
Warren Five	\$376,018	120	\$23,033	\$192	0.2%	1.4%	29	\$4,804	\$166	0.3%	1.3%	134.8%	99.4%
Canton IFS	\$265,570	113	\$17,246	\$153	0.2%	1.0%	12	\$1,885	\$157	0.1%	0.5%	59.2%	52.1%
Boston Private	\$577,711	109	\$28,525	\$262	0.2%	1.7%	16	\$2,950	\$184	0.1%	0.8%	81.8%	49.3%
Metrowest Bank	\$641,652	108	\$14,484	\$134	0.2%	0.9%	8	\$1,611	\$201	0.1%	0.5%	41.3%	53.0%
First Essex Bank	\$674,680	67	\$19,478	\$291	0.1%	1.1%	4	\$1,435	\$359	0.0%	0.4%	33.3%	35.1%
Wainwright Bank	\$307,708	66	\$17,198	\$261	0.1%	1.0%	26	\$4,991	\$192	0.2%	1.4%	219.7%	138.3%
All Other Mass Bks	NA	1,411	\$219,348	\$155	2.3%	12.9%	281	\$40,262	\$143	2.6%	11.3%	111.0%	87.5%
Subtotal	NA	5,513	\$766,891	\$139	9.0%	45.0%	915	\$136,158	\$149	8.3%	38.1%	92.5%	84.6%
C. Credit Card Lenders													
American Express	NA	17,219	\$130,176	\$8	28.1%	7.6%	2,726	\$19,860	\$7	24.8%	5.6%	88.3%	72.7%
GE Capital	NA	11,607	\$59,608	\$5	18.9%	3.5%	2,229	\$11,188	\$5	20.3%	3.1%	107.1%	89.4%
Capital One	NA	5,801	\$24,678	\$4	9.5%	1.4%	839	\$2,398	\$3	7.6%	0.7%	80.6%	46.3%
Advanta	NA	4,602	\$42,144	\$9	7.5%	2.5%	904	\$8,163	\$9	8.2%	2.3%	109.5%	92.3%
Universal Finance	NA	3,548	\$12,841	\$4	5.8%	0.8%	625	\$2,413	\$4	5.7%	0.7%	98.2%	89.5%
MBNA America	NA	2,492	\$22,133	\$9	4.1%	1.3%	365	\$3,082	\$8	3.3%	0.9%	81.7%	66.4%
CitiBank	NA	2,076	\$21,371	\$10	3.4%	1.3%	310	\$2,842	\$9	2.8%	0.8%	83.2%	63.4%
Bank One	NA	1,184	\$11,294	\$10	1.9%	0.7%	220	\$2,084	\$9	2.0%	0.6%	103.6%	87.9%
First NB of Omaha	NA	495	\$4,071	\$8	0.8%	0.2%	100	\$767	\$8	0.9%	0.2%	112.6%	89.8%
US Bank	NA	309	\$1,352	\$4	0.5%	0.1%	44	\$294	\$7	0.4%	0.1%	79.4%	103.7%
Travelers B&T	NA	182	\$2,014	\$11	0.3%	0.1%	32	\$407	\$13	0.3%	0.1%	98.0%	96.3%
Subtotal	NA	49,515	\$331,682	\$7	80.8%	19.5%	8,394	\$53,498	\$6	76.4%	15.0%	94.5%	76.9%
D. All Other Bank Lenders													
Chase	NA	637	\$15,402	\$24	1.0%	0.9%	129	\$3,460	\$27	1.2%	1.0%	112.9%	107.1%
Wells Fargo	NA	490	\$9,364	\$19	0.8%	0.5%	86	\$2,155	\$25	0.8%	0.6%	97.8%	109.7%
Atlantic Bank NY	NA	68	\$17,488	\$257	0.1%	1.0%	20	\$4,435	\$222	0.2%	1.2%	164.0%	120.9%
Silicon Valley Bank	NA	67	\$36,925	\$551	0.1%	2.2%	13	\$8,100	\$623	0.1%	2.3%	108.2%	104.5%
First International	NA	63	\$23,444	\$372	0.1%	1.4%	13	\$4,325	\$333	0.1%	1.2%	115.1%	87.9%
All Other Lenders	NA	554	\$92,885	\$168	0.9%	5.5%	126	\$22,517	\$179	1.1%	6.3%	126.8%	115.5%
Subtotal	NA	1,879	\$195,508	\$104	3.1%	11.5%	387	\$44,992	\$116	3.5%	12.6%	114.8%	109.7%
All Lenders Above	NA	59,295	\$1,391,411	\$23	96.8%	81.7%	10,582	\$294,707	\$28	96.3%	82.4%	99.5%	100.9%
Total - All Lenders	NA	61,260	\$1,703,644	\$28	100.0%	100.0%	10,989	\$357,486	\$33	100.0%	100.0%	100.0%	100.0%

<sup>#</sup> This table includes information for each individual bank that made 70 or more total loans in the MSA.

<sup>^</sup> LMI (Low- or Moderate-Income) census tracts are those with median family income (MFI) less than 80% of the Boston MSA's MFI.

TABLE 12B

**CHANGE IN SMALL BUSINESS LOANS - BOSTON MSA  
BY LENDER CATEGORY, 2000 VS 1999**

	Number of Loans				Dollar Amount of Loans			
	1999	2000	Change	%Change	1999	2000	Change	%Change
<b>A. Overall Change in Loans</b>								
Big Boston Banks	7,736	4,353	-3,383	-43.7%	\$597,471	\$409,563	-\$187,908	-31.5%
Other Massachusetts Banks	5,319	5,513	194	3.6%	\$735,540	\$766,891	\$31,351	4.3%
Credit Card Lenders	21,868	49,515	27,647	126.4%	\$155,852	\$331,682	\$175,830	112.8%
All Other Bank Lenders	1,877	1,879	2	0.1%	\$206,915	\$195,508	-\$11,407	-5.5%
Totals - All Lenders	36,800	61,260	24,460	66.5%	\$1,695,778	\$1,703,644	\$7,866	0.5%
<b>B. Overall Change in Market Share</b>								
Big Boston Banks	21.0%	7.1%	-13.9%	-66.2%	35.2%	24.0%	-11.2%	-31.8%
Other Massachusetts Banks	14.5%	9.0%	-5.5%	-37.7%	43.4%	45.0%	1.6%	3.8%
Credit Card Lenders	59.4%	80.8%	21.4%	36.0%	9.2%	19.5%	10.3%	111.8%
All Other Bank Lenders	5.1%	3.1%	-2.0%	-39.9%	12.2%	11.5%	-0.7%	-5.9%
Totals - All Lenders	100.0%	100.0%	0.0%	0.0%	100.0%	100.0%	0.0%	0.0%
<b>C. Change in Loans in LMI Tracts<sup>^</sup></b>								
Big Boston Banks	1,869	1,293	-576	-30.8%	\$143,215	\$122,838	-\$20,377	-14.2%
Other Massachusetts Banks	906	915	9	1.0%	\$125,037	\$136,158	\$11,121	8.9%
Credit Card Lenders	3,875	8,394	4,519	116.6%	\$25,474	\$53,498	\$28,024	110.0%
All Other Bank Lenders	392	387	-5	-1.3%	\$55,640	\$44,992	-\$10,648	-19.1%
Totals - All Lenders	7,042	10,989	3,947	56.0%	\$349,366	\$357,486	\$8,120	2.3%
<b>D. Change in LMI Market Share</b>								
Big Boston Banks	26.5%	11.8%	-14.8%	-55.7%	41.0%	34.4%	-6.6%	-16.2%
Other Massachusetts Banks	12.9%	8.3%	-4.5%	-35.3%	35.8%	38.1%	2.3%	6.4%
Credit Card Lenders	55.0%	76.4%	21.4%	38.8%	7.3%	15.0%	7.7%	105.2%
All Other Bank Lenders	5.6%	3.5%	-2.0%	-36.7%	15.9%	12.6%	-3.3%	-21.0%
Totals - All Lenders	100.0%	100.0%	0.0%	0.0%	100.0%	100.0%	0.0%	0.0%

<sup>^</sup> LMI (Low- or Moderate-Income) census tracts are those with median family income (MFI) less than 80% of the Boston MSA's MFI.

TABLE 12C

**SMALL BUSINESS LENDING IN THE BOSTON MSA  
BY LENDER CATEGORY, 1998 - 2000**

	Number of Loans				Dollar Amount of Loans			
	1998	1999	2000	Total	1998	1999	2000	Total
<b>A. Overall Change in Loans</b>								
Big Boston Banks	10,004	7,736	4,353	22,093	\$791,529	\$597,471	\$409,563	\$1,798,563
Other Massachusetts Banks	4,468	5,319	5,513	15,300	\$593,202	\$735,540	\$766,891	\$2,095,633
Credit Card Lenders	13,740	21,868	49,515	85,123	\$85,443	\$155,852	\$331,682	\$572,977
All Other Bank Lenders	1,888	1,877	1,879	5,644	\$199,661	\$206,915	\$195,508	\$602,084
Totals - All Lenders	30,100	36,800	61,260	128,160	\$1,669,835	\$1,695,778	\$1,703,644	\$5,069,257
<b>B. Overall Change in Market Share</b>								
Big Boston Banks	33.2%	21.0%	7.1%	NA	47.4%	35.2%	24.0%	NA
Other Massachusetts Banks	14.8%	14.5%	9.0%	NA	35.5%	43.4%	45.0%	NA
Credit Card Lenders	45.6%	59.4%	80.8%	NA	5.1%	9.2%	19.5%	NA
All Other Bank Lenders	6.3%	5.1%	3.1%	NA	12.0%	12.2%	11.5%	NA
Totals - All Lenders	100.0%	100.0%	100.0%	NA	100.0%	100.0%	100.0%	NA
<b>C. Change in Loans in LMI Tracts<sup>^</sup></b>								
Big Boston Banks	2,411	1,869	1,293	5,573	\$179,397	\$143,215	\$122,838	\$445,450
Other Massachusetts Banks	753	906	915	2,574	\$103,748	\$125,037	\$136,158	\$364,943
Credit Card Lenders	2,683	3,875	8,394	14,952	\$15,084	\$25,474	\$53,498	\$94,056
All Other Bank Lenders	363	392	387	1,142	\$55,501	\$55,640	\$44,992	\$156,133
Totals - All Lenders	6,210	7,042	10,989	24,241	\$353,730	\$349,366	\$357,486	\$1,060,582
<b>D. Change in LMI Market Share</b>								
Big Boston Banks	38.8%	26.5%	11.8%	NA	50.7%	41.0%	34.4%	NA
Other Massachusetts Banks	12.1%	12.9%	8.3%	NA	29.3%	35.8%	38.1%	NA
Credit Card Lenders	43.2%	55.0%	76.4%	NA	4.3%	7.3%	15.0%	NA
All Other Bank Lenders	5.8%	5.6%	3.5%	NA	15.7%	15.9%	12.6%	NA
Totals - All Lenders	100.0%	100.0%	100.0%	NA	100.0%	100.0%	100.0%	NA

<sup>^</sup> LMI (Low- or Moderate-Income) census tracts are those with median family income (MFI) less than 80% of the Boston MSA's MFI.

TABLE 13A

**LOANS TO BUSINESS WITH REVENUES UNDER \$1 MILLION - BOSTON MSA  
BY LENDER TYPE AND LARGEST INDIVIDUAL LENDERS<sup>#</sup>, 2000**

	Mass Deposits 6/30/00 (Millions)	Loans to Firms Anywhere in the MSA					Loans to Firms in LMI Census Tracts^					LMI Market Share as % of Total Market Share	
		Loans	Dollars (000s)	Avg. Loan Size	Market Share: Loans	Market Share: Dollars	Loans	Dollars (000s)	Avg. Loan Size	Market Share: Loans	Market Share: Dollars	Loans	Dollars
A. Big Boston Banks													
Fleet	\$44,259,737	1,393	\$61,404	\$44	6.2%	8.0%	247	\$13,833	\$56	6.4%	9.9%	102.3%	123.8%
Citizens	\$10,782,759	588	\$50,664	\$86	2.6%	6.6%	130	\$14,095	\$108	3.3%	10.1%	127.6%	152.9%
Boston Safe	\$4,843,337	59	\$2,011	\$34	0.3%	0.3%	37	\$1,173	\$32	1.0%	0.8%	361.9%	320.6%
Subtotal	NA	2,040	\$114,079	\$56	9.1%	14.9%	414	\$29,101	\$70	10.7%	20.9%	117.1%	140.2%
B. Other Massachusetts Banks													
Eastern Bank	\$2,599,34	466	\$117,856	\$253	2.1%	15.4%	83	\$23,385	\$282	2.1%	16.8%	102.8%	109.1%
Rockland Trust	\$1,183,49	389	\$26,816	\$69	1.7%	3.5%	23	\$1,085	\$47	0.6%	0.8%	34.1%	22.2%
Middlesex SB	\$1,657,78	222	\$11,661	\$53	1.0%	1.5%	13	\$403	\$31	0.3%	0.3%	33.8%	19.0%
Newburyport Five	\$233,698	185	\$7,212	\$39	0.8%	0.9%	2	\$450	\$225	0.1%	0.3%	6.2%	34.3%
Danvers SB	\$303,893	183	\$14,670	\$80	0.8%	1.9%	33	\$3,559	\$108	0.9%	2.6%	104.0%	133.4%
Cambridge Trust	\$430,295	179	\$9,708	\$54	0.8%	1.3%	31	\$1,245	\$40	0.8%	0.9%	99.9%	70.5%
Community NB	\$291,020	153	\$11,682	\$76	0.7%	1.5%	10	\$437	\$44	0.3%	0.3%	37.7%	20.6%
Hudson SB	\$256,502	151	\$10,654	\$71	0.7%	1.4%	20	\$637	\$32	0.5%	0.5%	76.4%	32.9%
Sovereign Bank	\$2,603,32	122	\$11,571	\$95	0.5%	1.5%	36	\$3,197	\$89	0.9%	2.3%	170.2%	151.9%
Salem Five	\$813,897	121	\$22,605	\$187	0.5%	2.9%	20	\$2,074	\$104	0.5%	1.5%	95.4%	50.4%
Century B&T	\$681,826	110	\$16,294	\$148	0.5%	2.1%	24	\$3,085	\$129	0.6%	2.2%	125.9%	104.1%
Canton IFS	\$265,570	77	\$13,659	\$177	0.3%	1.8%	9	\$1,155	\$128	0.2%	0.8%	67.4%	46.5%
Cambridgeport Bank	\$703,998	69	\$8,787	\$127	0.3%	1.1%	5	\$1,804	\$361	0.1%	1.3%	41.8%	112.9%
Warren Five	\$376,018	62	\$8,536	\$138	0.3%	1.1%	16	\$1,641	\$103	0.4%	1.2%	148.9%	105.7%
Plymouth SB	\$762,495	58	\$11,163	\$192	0.3%	1.5%	17	\$3,383	\$199	0.4%	2.4%	169.1%	166.6%
CompassBank	\$1,698,50	46	\$10,144	\$221	0.2%	1.3%	12	\$2,648	\$221	0.3%	1.9%	150.5%	143.5%
Brookline SB	\$535,964	42	\$11,885	\$283	0.2%	1.5%	9	\$1,954	\$217	0.2%	1.4%	123.6%	90.4%
Wainwright Bank	\$307,708	42	\$9,434	\$225	0.2%	1.2%	17	\$2,216	\$130	0.4%	1.6%	233.6%	129.1%
East Boston SB	\$464,665	39	\$9,496	\$243	0.2%	1.2%	19	\$3,917	\$206	0.5%	2.8%	281.2%	226.8%
All Other Mass Bks	NA	869	\$103,258	\$119	3.9%	13.5%	178	\$19,009	\$107	4.6%	13.6%	118.2%	101.2%
Subtotal	NA	3,585	\$447,091	\$125	16.0%	58.3%	577	\$77,284	\$134	14.9%	55.4%	92.9%	95.0%
C. Credit Card Lenders													
American Express	NA	6,155	\$51,043	\$8	27.5%	6.7%	993	\$7,757	\$8	25.6%	5.6%	93.1%	83.5%
Advanta	NA	4,602	\$42,144	\$9	20.6%	5.5%	904	\$8,163	\$9	23.3%	5.8%	113.3%	106.5%
Universal Finance	NA	2,730	\$9,893	\$4	12.2%	1.3%	479	\$1,813	\$4	12.3%	1.3%	101.2%	100.7%
CitiBank	NA	1,387	\$13,495	\$10	6.2%	1.8%	203	\$1,680	\$8	5.2%	1.2%	84.4%	68.4%
MBNA America	NA	1,151	\$11,051	\$10	5.1%	1.4%	176	\$1,660	\$9	4.5%	1.2%	88.2%	82.6%
Travelers B&T	NA	161	\$1,657	\$10	0.7%	0.2%	29	\$307	\$11	0.7%	0.2%	103.9%	101.9%
US Bank	NA	154	\$785	\$5	0.7%	0.1%	37	\$136	\$4	1.0%	0.1%	138.6%	95.2%
Other C Card	NA	0	\$0	\$0	0.0%	0.0%	0	\$0	\$0	0.0%	0.0%	0.0%	0.0%
Subtotal	NA	16,340	\$130,068	\$8	73.0%	17.0%	2,821	\$21,516	\$8	72.7%	15.4%	99.6%	90.9%
D. All Other Bank Lenders													
Wells Fargo	NA	140	\$3,366	\$24	0.6%	0.4%	22	\$577	\$26	0.6%	0.4%	90.7%	94.2%
Atlantic Bank NY	NA	57	\$13,675	\$240	0.3%	1.8%	14	\$1,980	\$141	0.4%	1.4%	141.7%	79.6%
Silicon Valley Bank	NA	47	\$24,775	\$527	0.2%	3.2%	10	\$6,100	\$610	0.3%	4.4%	122.8%	135.3%
All Other Lenders	NA	184	\$34,135	\$186	0.8%	4.4%	23	\$3,002	\$131	0.6%	2.2%	72.1%	48.3%
Subtotal	NA	428	\$75,951	\$177	1.9%	9.9%	69	\$11,659	\$169	1.8%	8.4%	93.0%	84.4%
All Lenders Above	NA	21,340	\$629,796	\$30	95.3%	82.1%	3,680	\$117,549	\$32	94.8%	84.2%	99.5%	102.6%
Total - All Lenders	NA	22,393	\$767,189	\$34	100.0%	100.0%	3,881	\$139,560	\$36	100.0%	100.0%	100.0%	100.0%

<sup>#</sup> This table includes information for each individual bank that made 70 or more total loans in the MSA

<sup>^</sup> LMI (Low- or Moderate-Income) census tracts are those with median family income (MFI) less than 80% of the Boston MSA's MFI.

TABLE 13B

**CHANGE IN LOANS TO BUSINESSES WITH REVENUES  
LESS THAN \$1 MILLION - BOSTON MSA  
BY LENDER CATEGORY, 2000 VS 1999**

	Number of Loans				Dollar Amount of Loans			
	1999	2000	Change	%Change	1999	2000	Change	%Change
<b>A. Overall Change in Loans</b>								
Big Boston Banks	1,516	2,040	524	34.6%	\$120,556	\$114,079	-\$6,477	-5.4%
Other Massachusetts Banks	3,749	3,585	-164	-4.4%	\$445,091	\$447,091	\$2,000	0.4%
Credit Card Lenders	13,687	16,340	2,653	19.4%	\$118,589	\$130,068	\$11,479	9.7%
All Other Bank Lenders	503	428	-75	-14.9%	\$78,198	\$75,951	-\$2,247	-2.9%
Totals - All Lenders	19,455	22,393	2,938	15.1%	\$762,434	\$767,189	\$4,755	0.6%
<b>B. Overall Change in Market Share</b>								
Big Boston Banks	7.8%	9.1%	1.3%	16.9%	15.8%	14.9%	-0.9%	-6.0%
Other Massachusetts Banks	19.3%	16.0%	-3.3%	-16.9%	58.4%	58.3%	-0.1%	-0.2%
Credit Card Lenders	70.4%	73.0%	2.6%	3.7%	15.6%	17.0%	1.4%	9.0%
All Other Bank Lenders	2.6%	1.9%	-0.7%	-26.1%	10.3%	9.9%	-0.4%	-3.5%
Totals - All Lenders	100.0%	100.0%	0.0%	0.0%	100.0%	100.0%	0.0%	0.0%
<b>C. Change in Loans in LMI Tracts<sup>^</sup></b>								
Big Boston Banks	361	414	53	14.7%	\$28,662	\$29,101	\$439	1.5%
Other Massachusetts Banks	644	577	-67	-10.4%	\$78,184	\$77,284	-\$900	-1.2%
Credit Card Lenders	2,330	2,821	491	21.1%	\$19,449	\$21,516	\$2,067	10.6%
All Other Bank Lenders	109	69	-40	-36.7%	\$18,091	\$11,659	-\$6,432	-35.6%
Totals - All Lenders	3,444	3,881	437	12.7%	\$144,386	\$139,560	-\$4,826	-3.3%
<b>D. Change in LMI Market Share</b>								
Big Boston Banks	10.5%	10.7%	0.2%	1.8%	19.9%	20.9%	1.0%	5.0%
Other Massachusetts Banks	18.7%	14.9%	-3.8%	-20.5%	54.1%	55.4%	1.2%	2.3%
Credit Card Lenders	67.7%	72.7%	5.0%	7.4%	13.5%	15.4%	1.9%	14.5%
All Other Bank Lenders	3.2%	1.8%	-1.4%	-43.8%	12.5%	8.4%	-4.2%	-33.3%
Totals - All Lenders	100.0%	100.0%	0.0%	0.0%	100.0%	100.0%	0.0%	0.0%

<sup>^</sup> LMI (Low- or Moderate-Income) census tracts are those with median family income (MFI) less than 80% of the Boston MSA's MFI.

TABLE 13C

**LENDING TO BUSINESSES WITH REVENUES  
LESS THAN \$1 MILLION - BOSTON MSA  
BY LENDER CATEGORY, 1998 - 2000**

	Number of Loans				Dollar Amount of Loans			
	1998	1999	2000	Total	1998	1999	2000	Total
<b>A. Overall Change in Loans</b>								
Big Boston Banks	5,318	1,516	2,040	8,874	\$207,328	\$120,556	\$114,079	441,963
Other Massachusetts Banks	2,748	3,749	3,585	10,082	\$304,920	\$445,091	\$447,091	1,197,102
Credit Card Lenders	7,129	13,687	16,340	37,156	\$53,696	\$118,589	\$130,068	302,353
All Other Bank Lenders	498	503	428	1,429	\$57,559	\$78,198	\$75,951	211,708
Totals - All Lenders	15,693	19,455	22,393	57,541	\$623,503	\$762,434	\$767,189	2,153,126
<b>B. Overall Change in Market Share</b>								
Big Boston Banks	33.9%	7.8%	9.1%	NA	33.3%	15.8%	14.9%	NA
Other Massachusetts Banks	17.5%	19.3%	16.0%	NA	48.9%	58.4%	58.3%	NA
Credit Card Lenders	45.4%	70.4%	73.0%	NA	8.6%	15.6%	17.0%	NA
All Other Bank Lenders	3.2%	2.6%	1.9%	NA	9.2%	10.3%	9.9%	NA
Totals - All Lenders	100.0%	100.0%	100.0%	NA	100.0%	100.0%	100.0%	NA
<b>C. Change in Loans in LMI Tracts<sup>^</sup></b>								
Big Boston Banks	1,099	361	414	1,874	\$43,172	\$28,662	\$29,101	100,935
Other Massachusetts Banks	424	644	577	1,645	\$52,309	\$78,184	\$77,284	207,777
Credit Card Lenders	1,221	2,330	2,821	6,372	\$8,900	\$19,449	\$21,516	49,865
All Other Bank Lenders	96	109	69	274	\$11,446	\$18,091	\$11,659	41,196
Totals - All Lenders	2,840	3,444	3,881	10,165	\$115,827	\$144,386	\$139,560	399,773
<b>D. Change in LMI Market Share</b>								
Big Boston Banks	38.7%	10.5%	10.7%	NA	37.3%	19.9%	20.9%	NA
Other Massachusetts Banks	14.9%	18.7%	14.9%	NA	45.2%	54.1%	55.4%	NA
Credit Card Lenders	43.0%	67.7%	72.7%	NA	7.7%	13.5%	15.4%	NA
All Other Bank Lenders	3.4%	3.2%	1.8%	NA	9.9%	12.5%	8.4%	NA
Totals - All Lenders	100.0%	100.0%	100.0%	NA	100.0%	100.0%	100.0%	NA

<sup>^</sup> LMI (Low- or Moderate-Income) census tracts are those with median family income (MFI) less than 80% of the Boston MSA's MFI.



TABLE 14

**SELECTED DEMOGRAPHIC DATA\*  
15 LARGEST METRO AREAS\*, 2000**

MSA Name (Number)	Total Population		Minority Population		HUD Median Family Income		Overall Number of Firms		Number of Very Small Firms	
	Number	Rank	Number	Rank	Income	Rank	Number	Rank	Number	Rank
Los Angeles-Long Beach CA (4480)	8,863,164	1	5,244,314	1	\$51,300	14	302,338	1	224,095	1
New York, NY (5600)	8,546,846	2	4,451,081	2	\$53,400	11	266,890	2	198,781	2
Chicago, IL (1600)	7,410,858	3	2,512,612	3	\$63,800	3	237,932	3	168,018	3
Philadelphia, PA-NJ (6160)	4,922,175	4	1,212,206	6	\$55,600	9	179,911	4	128,324	4
Detroit MI (2160)	4,266,654	5	1,095,991	7	\$60,500	6	168,882	5	122,003	5
Washington, DC-MD-VA-WV (8840)	4,223,485	6	1,500,930	4	\$78,900	1	157,315	6	109,042	6
Houston, TX (3360)	3,322,025	7	1,442,406	5	\$54,100	10	147,038	7	107,212	7
Boston, MA-NH (1120)	3,227,707	8	447,371	13	\$62,700	5	134,821	9	97,675	8
Atlanta, GA (0520)	2,959,950	9	858,509	11	\$59,900	7	134,879	8	96,127	9
Dallas, TX (1920)	2,676,248	10	867,259	9	\$58,200	8	131,493	10	94,828	10
Nassau-Suffolk, NY (5380)	2,609,212	11	414,615	14	\$73,300	2	110,244	11	86,506	11
Riverside-San Bernardino, CA (6780)	2,588,793	12	972,540	8	\$47,200	15	108,455	12	78,044	12
Minneapolis-St Paul, MN-WI (5120)	2,538,834	13	215,467	15	\$63,600	4	93,035	13	68,010	13
San Diego, CA (7320)	2,498,016	14	864,735	10	\$52,500	12	85,724	14	62,558	14
St Louis, MO-IL (7040)	2,492,525	15	478,383	12	\$52,000	13	81,507	15	57,962	15

- # Data for total population and minority population was obtained from the US Census Bureau and is based on 1990 census data. Data for median family income was obtained from the Department of Housing and Urban Development and is based on 1999 data. Data for the overall number of firms and the number of very small firms was obtained from Dun & Bradstreet and is based on 2001 data.
- \* The metropolitan areas listed here are the fifteen most populous metropolitan statistical areas in the country based on 1990 census data.

TABLE 15

**TOTAL SMALL BUSINESS LOANS  
15 LARGEST METRO AREAS\*, 2000**

MSA Name (Number)	Total Number of Loans		Total Dollar Amount of Loans		Lending Rate (# of Loans)		Lending Rate (\$ of Loans)		Number of Loans in LMI Tracts^		Dollar Amount of Loans in LMI Tracts^	
	Number	Rank	Amount	Rank	Rate	Rank	Rate	Rank	Number	Rank	Amount	Rank
Los Angeles-Long Beach CA (4480)	198,646	1	\$5,277,188	3	57.6	4	\$1,530	9	46,709	1	\$1,660,127	1
New York, NY (5600)	163,687	2	\$5,378,389	2	50.8	7	\$1,669	7	29,648	2	\$1,034,077	2
Chicago, IL (1600)	137,436	3	\$6,485,304	1	46.1	11	\$2,175	2	18,467	4	\$843,889	3
Philadelphia, PA-NJ (6160)	84,173	6	\$2,822,623	6	44.2	12	\$1,483	11	9,040	11	\$298,190	11
Detroit MI (2160)	70,320	8	\$3,245,242	4	47.1	8	\$2,176	1	11,647	9	\$609,630	5
Washington, DC-MD-VA-WV (8840)	82,991	7	\$2,417,394	8	41.8	14	\$1,218	13	16,303	6	\$513,205	8
Houston, TX (3360)	84,794	5	\$2,731,436	7	51.6	6	\$1,663	8	22,418	3	\$786,006	4
Boston, MA-NH (1120)	61,474	11	\$1,712,071	13	28.1	15	\$783	15	11,144	10	\$364,456	10
Atlanta, GA (0520)	93,538	4	\$3,200,780	5	61.6	1	\$2,108	3	15,098	7	\$586,034	6
Dallas, TX (1920)	69,273	10	\$1,912,334	10	46.8	9	\$1,293	12	17,895	5	\$583,166	7
Nassau-Suffolk, NY (5380)	70,219	9	\$2,129,790	9	60.7	2	\$1,841	6	8,533	13	\$290,113	12
Riverside-San Bernardino, CA (6780)	48,284	13	\$1,050,481	15	53.0	5	\$1,153	14	9,039	12	\$251,928	14
Minneapolis-St Paul, MN-WI (5120)	46,311	14	\$1,885,491	11	46.2	10	\$1,880	5	6,029	14	\$232,785	15
San Diego, CA (7320)	61,094	12	\$1,500,311	14	60.4	3	\$1,484	10	13,351	8	\$376,319	9
St Louis, MO-IL (7040)	39,868	15	\$1,758,936	12	43.3	13	\$1,913	4	5,500	15	\$265,879	13

\* The metropolitan areas listed here are the fifteen most populous metropolitan statistical areas in the country based on 1990 census data.

^ LMI (Low- or Moderate-Income) census tracts are those with median family income (MFI) less than 80% of the MSA's MFI.

TABLE 16

**LOANS TO BUSINESSES WITH REVENUES LESS THAN \$1 MILLION  
15 LARGEST METRO AREAS\*, 2000**

MSA Name (Number)	Total Number of Loans		Total Dollar Amount of Loans		Lending Rate (# of Loans)		Lending Rate (\$ of Loans)		Number of Loans in LMI Tracts <sup>^</sup>		Dollar Amount of Loans in LMI Tracts <sup>^</sup>	
	Number	Rank	Amount	Rank	Rate	Rank	Rate	Rank	Number	Rank	Amount	Rank
Los Angeles-Long Beach CA (4480)	79,191	1	\$1,924,780	2	23.0	3	\$558	10	18,513	1	\$557,579	1
New York, NY (5600)	72,799	2	\$1,780,700	3	22.6	4	\$553	11	13,351	2	\$330,234	3
Chicago, IL (1600)	49,750	3	\$2,320,764	1	16.7	10	\$778	5	6,569	4	\$312,816	4
Philadelphia, PA-NJ (6160)	29,546	8	\$1,149,685	7	15.5	13	\$604	9	3,260	12	\$120,065	11
Detroit MI (2160)	24,208	10	\$1,213,161	6	16.2	11	\$813	4	3,702	11	\$204,142	7
Washington, DC-MD-VA-WV (8840)	30,231	6	\$935,396	8	15.2	14	\$471	13	5,825	7	\$190,568	8
Houston, TX (3360)	33,138	5	\$1,336,440	5	20.2	6	\$813	3	8,303	3	\$364,151	2
Boston, MA-NH (1120)	22,455	12	\$770,267	11	10.3	15	\$352	15	3,923	9	\$142,206	10
Atlanta, GA (0520)	34,126	4	\$1,487,283	4	22.5	5	\$980	1	5,987	5	\$283,651	5
Dallas, TX (1920)	25,198	9	\$802,442	9	17.0	9	\$542	12	5,922	6	\$215,464	6
Nassau-Suffolk, NY (5380)	29,815	7	\$757,958	12	25.8	1	\$655	7	3,762	10	\$108,348	12
Riverside-San Bernardino, CA (6780)	16,857	14	\$398,556	15	18.5	7	\$437	14	3,044	13	\$92,895	14
Minneapolis-St Paul, MN-WI (5120)	17,878	13	\$670,281	13	17.8	8	\$668	6	2,291	14	\$79,564	15
San Diego, CA (7320)	23,553	11	\$618,854	14	23.3	2	\$612	8	4,955	8	\$148,239	9
St Louis, MO-IL (7040)	14,631	15	\$780,517	10	15.9	12	\$849	2	1,943	15	\$103,438	13

\* The metropolitan areas listed here are the fifteen most populous metropolitan statistical areas in the country based on 1990 census data.

<sup>^</sup> LMI (Low- or Moderate-Income) census tracts are those with median family income (MFI) less than 80% of the MSA's MFI.

TABLE 17

**SMALL BUSINESS LENDING BY NONBANK INTERMEDIARIES - CITY OF BOSTON  
BY INCOME LEVEL OF CENSUS TRACTS, 2000**

Census Tract Income Level*	Direct Loans^				Referral Loans#			
	All Small Business Loans		Loans To Businesses With Revenues Less Than \$1 Million		All Small Business Loans		Loans To Businesses With Revenues Less Than \$1 Million	
	Number	Amount (000s)	Number	Amount (000s)	Number	Amount (000s)	Number	Amount (000s)
<b>A. Numbers and Amounts</b>								
Low	19	\$709	17	\$439	2	\$7,100	1	\$50
Moderate	40	\$1,228	37	\$853	1	\$525	1	\$525
Middle	17	\$378	17	\$378	0	\$0	0	\$0
Upper	0	\$0	0	\$0	0	\$0	0	\$0
Central Bus Area	6	\$91	6	\$91	0	\$0	0	\$0
Total	82	\$2,406	77	\$1,761	3	\$7,625	2	\$575
<b>B. Percentage of Totals</b>								
Low	23.2%	29.5%	22.1%	24.9%	66.7%	93.1%	50.0%	8.7%
Moderate	48.8%	51.0%	48.1%	48.4%	33.3%	6.9%	50.0%	91.3%
Middle	20.7%	15.7%	22.1%	21.5%	0.0%	0.0%	0.0%	0.0%
Upper	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Central Bus Area	7.3%	3.8%	7.8%	5.2%	0.0%	0.0%	0.0%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

- \* Each census tract is placed into only one of the five categories. Central Business Area tracts are all those in the Central and the Back Bay-Beacon Hill Planning Districts, as defined by the BRA, regardless of their income level. In fact, two are low-income, three each are moderate- and middle-income, and five are upper income. Low-income census tracts are those whose median family incomes (MFIs), according to the 1990 Census, were less than 50% of the MFI of the Boston Metropolitan Statistical Area (MSA). Moderate-income tracts are those with MFIs between 50% and 80% of the MSA's MFI. Middle-income tracts are those with MFIs between 80% and 120% of the MSA's MFI. Upper-income tracts are those with MFIs greater than 120% of the MSA's MFI.

^ Direct loans are loans that are made by a nonbank intermediary to a small business.

# Referral loans are loans to small businesses that result from a referral by a nonbank intermediary.

TABLE 18

**SMALL BUSINESS LENDING BY NONBANK INTERMEDIARIES - BOSTON MSA  
BY INCOME LEVEL OF CENSUS TRACTS, 2000**

Census Tract Income Level	Direct Loans <sup>^</sup>				Referral Loans <sup>#</sup>			
	All Small Business Loans		Loans To Businesses With Revenues Less Than \$1 Million		All Small Business Loans		Loans To Businesses With Revenues Less Than \$1 Million	
	Number	Amount (000s)	Number	Amount (000s)	Number	Amount (000s)	Number	Amount (000s)
<b>A. Numbers and Amounts</b>								
Low	20	\$734	18	\$464	2	\$7,100	1	\$50
Moderate	50	\$1,296	47	\$921	1	\$525	1	\$525
Middle	29	\$459	29	\$459	0	\$0	0	\$0
Upper	4	\$28	4	\$28	0	\$0	0	\$0
Central Bus Area	6	\$91	6	\$91	0	\$0	0	\$0
Total	109	\$2,607	104	\$1,962	3	\$7,625	2	\$575
<b>B. Percentage of Totals</b>								
Low	18.3%	28.1%	17.3%	23.6%	66.7%	93.1%	50.0%	8.7%
Moderate	45.9%	49.7%	45.2%	46.9%	33.3%	6.9%	50.0%	91.3%
Middle	26.6%	17.6%	27.9%	23.4%	0.0%	0.0%	0.0%	0.0%
Upper	3.7%	1.1%	3.8%	1.4%	0.0%	0.0%	0.0%	0.0%
Central Bus Area	5.5%	3.5%	5.8%	4.6%	0.0%	0.0%	0.0%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

- \* Each census tract is placed into only one of the five categories. Central Business Area tracts are all those in the Central and the Back Bay-Beacon Hill Planning Districts, as defined by the BRA, regardless of their income level. In fact, two are low-income, three each are moderate- and middle-income, and five are upper income. Low-income census tracts are those whose median family incomes (MFIs), according to the 1990 Census, were less than 50% of the MFI of the Boston Metropolitan Statistical Area (MSA). Moderate-income tracts are those with MFIs between 50% and 80% of the MSA's MFI. Middle-income tracts are those with MFIs between 80% and 120% of the MSA's MFI. Upper-income tracts are those with MFIs greater than 120% of the MSA's MFI.

<sup>^</sup> Direct loans are loans that are made by a nonbank intermediary to a small business.

<sup>#</sup> Referral loans are loans to small businesses that result from a referral by a nonbank intermediary.

TABLE 19

**SMALL BUSINESS LENDING BY NONBANK INTERMEDIARIES - CITY OF BOSTON  
BY RACIAL COMPOSITION OF CENSUS TRACTS, 2000**

Census Tract Income Level	Direct Loans <sup>^</sup>				Referral Loans <sup>#</sup>			
	All Small Business Loans		Loans To Businesses With Revenues Less Than \$1 Million		All Small Business Loans		Loans To Businesses With Revenues Less Than \$1 Million	
	Number	Amount (000s)	Number	Amount (000s)	Number	Amount (000s)	Number	Amount (000s)
<b>A. Numbers and Amounts</b>								
Minority	28	\$829	25	\$484	2	\$7,100	1	\$50
Mixed	28	\$555	28	\$555	1	\$525	1	\$525
White	20	\$931	18	\$631	0	\$0	0	\$0
Central Bus Area	6	\$91	6	\$91	0	\$0	0	\$0
Total	82	\$2,406	77	\$1,761	3	\$7,625	2	\$575
<b>B. Percentage of Totals</b>								
Minority	34.1%	34.4%	32.5%	27.5%	66.7%	93.1%	50.0%	8.7%
Mixed	34.1%	23.1%	36.4%	31.5%	33.3%	6.9%	50.0%	91.3%
White	24.4%	38.7%	23.4%	35.9%	0.0%	0.0%	0.0%	0.0%
Central Bus Area	7.3%	3.8%	7.8%	5.2%	0.0%	0.0%	0.0%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

<sup>^</sup> Direct loans are loans that are made by a nonbank intermediary to a small business.

<sup>#</sup> Referral loans are loans to small businesses that result from a referral by a nonbank intermediary.

TABLE 20

**SMALL BUSINESS LENDING BY NONBANK INTERMEDIARIES - BOSTON MSA  
BY RACIAL COMPOSITION OF CENSUS TRACTS, 2000**

Census Tract Income Level	Direct Loans <sup>^</sup>				Referral Loans <sup>#</sup>			
	All Small Business Loans		Loans To Businesses With Revenues Less Than \$1 Million		All Small Business Loans		Loans To Businesses With Revenues Less Than \$1 Million	
	Number	Amount (000s)	Number	Amount (000s)	Number	Amount (000s)	Number	Amount (000s)
<b>A. Numbers and Amounts</b>								
Minority	28	\$829	25	\$484	2	\$7,100	1	\$50
Mixed	35	\$599	35	\$599	1	\$525	1	\$525
White	40	\$1,089	38	\$789	0	\$0	0	\$0
Central Bus Area	6	\$91	6	\$91	0	\$0	0	\$0
Total	109	\$2,607	104	\$1,962	3	\$7,625	2	\$575
<b>B. Percentage of Totals</b>								
Minority	25.7%	31.8%	24.0%	24.7%	66.7%	93.1%	50.0%	8.7%
Mixed	32.1%	23.0%	33.7%	30.5%	33.3%	6.9%	50.0%	91.3%
White	36.7%	41.8%	36.5%	40.2%	0.0%	0.0%	0.0%	0.0%
Central Bus Area	5.5%	3.5%	5.8%	4.6%	0.0%	0.0%	0.0%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

<sup>^</sup> Direct loans are loans that are made by a nonbank intermediary to a small business.

<sup>#</sup> Referral loans are loans to small businesses that result from a referral by a nonbank intermediary.

TABLE 21

**SMALL BUSINESS LENDING BY NONBANK INTERMEDIARIES - CITY OF BOSTON  
BY NEIGHBORHOOD, 2000**

Census Tract Income Level	Direct Loans <sup>^</sup>				Referral Loans <sup>#</sup>			
	All Small Business Loans		Loans To Businesses With Revenues Less Than \$1 Million		All Small Business Loans		Loans To Businesses With Revenues Less Than \$1 Million	
	Number	Amount (000s)	Number	Amount (000s)	Number	Amount (000s)	Number	Amount (000s)
<b>A. Numbers and Amounts</b>								
Roxbury	16	\$294	16	\$294	1	\$525	1	\$525
Mattapan	2	\$17	2	\$17	0	\$0	0	\$0
South End	7	\$404	5	\$134	1	\$7,050	0	\$0
North Dorchester	4	\$228	4	\$228	0	\$0	0	\$0
South Dorchester	19	\$395	18	\$320	0	\$0	0	\$0
Jamaica Plain	10	\$288	10	\$288	1	\$50	1	\$50
East Boston	3	\$35	3	\$35	0	\$0	0	\$0
Fenway-Kenmore	3	\$21	3	\$21	0	\$0	0	\$0
Allston-Brighton	1	\$25	1	\$25	0	\$0	0	\$0
Hyde Park	6	\$274	6	\$274	0	\$0	0	\$0
Roslindale	1	\$10	1	\$10	0	\$0	0	\$0
South Boston	4	\$325	2	\$25	0	\$0	0	\$0
Charlestown	0	\$0	0	\$0	0	\$0	0	\$0
West Roxbury	0	\$0	0	\$0	0	\$0	0	\$0
Central	2	\$12	2	\$12	0	\$0	0	\$0
Back Bay-Beacon Hill	4	\$79	4	\$79	0	\$0	0	\$0
City of Boston	82	\$2,406	77	\$1,761	3	\$7,625	2	\$575
<b>B. Percentage of Totals</b>								
Roxbury	19.5%	12.2%	20.8%	16.7%	33.3%	0	50.0%	91.3%
Mattapan	2.4%	0.7%	2.6%	1.0%	0.0%	0	0.0%	0.0%
South End	8.5%	16.8%	6.5%	7.6%	33.3%	1	0.0%	0.0%
North Dorchester	4.9%	9.5%	5.2%	12.9%	0.0%	0	0.0%	0.0%
South Dorchester	23.2%	16.4%	23.4%	18.2%	0.0%	0	0.0%	0.0%
Jamaica Plain	12.2%	12.0%	13.0%	16.3%	33.3%	0	50.0%	8.7%
East Boston	3.7%	1.5%	3.9%	2.0%	0.0%	0	0.0%	0.0%
Fenway-Kenmore	3.7%	0.9%	3.9%	1.2%	0.0%	0	0.0%	0.0%
Allston-Brighton	1.2%	1.0%	1.3%	1.4%	0.0%	0	0.0%	0.0%
Hyde Park	7.3%	11.4%	7.8%	15.6%	0.0%	0	0.0%	0.0%
Roslindale	1.2%	0.4%	1.3%	0.6%	0.0%	0	0.0%	0.0%
South Boston	4.9%	13.5%	2.6%	1.4%	0.0%	0	0.0%	0.0%
Charlestown	0.0%	0.0%	0.0%	0.0%	0.0%	0	0.0%	0.0%
West Roxbury	0.0%	0.0%	0.0%	0.0%	0.0%	0	0.0%	0.0%
Central	2.4%	0.5%	2.6%	0.7%	0.0%	0	0.0%	0.0%
Back Bay-Beacon Hill	4.9%	3.3%	5.2%	4.5%	0.0%	0	0.0%	0.0%
City of Boston	100.0%	100.0%	100.0%	100.0%	100.0%	1	100.0%	100.0%

<sup>^</sup> Direct loans are loans that are made by a nonbank intermediary to a small business.

<sup>#</sup> Referral loans are loans to small businesses that result from a referral by a nonbank intermediary.



## Notes on Data and Methods

### Introduction

This section provides more detailed information on data, sources, and methods of analysis than is provided in the text of this report; it repeats some, but not all, of the information that is in the text. It also brings together in one place all of the definitions of key terms used in this report (these are identified here by boldface type), thereby providing a glossary.

### Lending Data

Each summer since 1997, the **Federal Financial Institutions Council (FFIEC)**, a coordinating group for federal regulators, releases data on small business lending during the preceding calendar year – they refer to the small business lending data as “CRA data.” This report is based on data for 2000, the most recent year for which data are available and the fourth year for which data were reported. The release of the 2000 data was marked by a press release and fact sheet dated July 26, 2001. The data are made available to the public in two basic forms: “Aggregate Reports” for each metropolitan area (MSA) and county and “Disclosure Reports” for each individual bank. These are available in hard copy from the FFIEC or from individual banks, collected for the entire country on a CD-ROM that the FFIEC sells for \$10, and available on FFIEC’s web site ([www.ffiec.gov/cra](http://www.ffiec.gov/cra)). The CRA CD-ROM permits the user to download all of the aggregate, disclosure, and transmittal information for all lenders across the country onto the user’s computer hard drive or into database management system. Some of the main features of the data are discussed on pages 2 - 3 of this report; those interested in additional information should consult section .12 (“Definitions”) and section .42 (“Data collection, reporting, and disclosure”) of the “Interagency Q&A,” accessed from this same web page, for a comprehensive and authoritative presentation.

The data released by the FFIEC includes information on the number and dollars of loans of no more than \$100,000, between \$100,000 and \$250,00, and between \$250,000 and \$1 million. In addition, they include information on the number and dollars of total loans to firms with annual revenues of \$1 million or less. (In this report, firms with annual revenues of \$1 million or less are often referred to as **very small firms**, or **VSFs**). This report presents data on total loans, on loans of \$100,000 or less, and of loans to VSFs, although it presents lending rates (see below) for only total loans and loans to VSFs. It should be noted that information is reported only for all loans in each loan size category and for all loans to VSFs; there is no information on, for example, how many of the loans of less than \$100,000 went to VSFs.

Some readers may have noticed that the numbers for total lending in the Boston MSA that are reported in Table 12 are bigger than the numbers reported in Table 2. This difference results from the fact that for a small percentage of loans, banks report information on the MSA of the borrower, but do not report information on the census tract of the borrower. These loans show up in Table 12, which is based on data reported at the MSA level, but not in Table 2, which is based on data reported at the census tract level.

While the CRA data does not permit an analysis of individual banks at the census tract level (the lowest level of such analysis is the county level), the disclosure reports for individual banks do provide data on lending in sets of census tracts within each MSA (or county) grouped by income level. Consequently, it is possible to use the data to determine lending by individual banks in low- and moderate-income census tracts (as shown in Tables 10 – 13). It should be noted, however, these sets of census tracts that comprise a given income level do not generally constitute recognizable geographic areas nor are they generally contiguous.

The final bullet on page 2 refers to the findings of “recent studies” in support of the conclusion that the CRA database covers less than half of all small business lending across the country. The first of these studies was by the FFIEC, which concluded that “reporting institutions ... account for about two-thirds of the small business loans...extended by all commercial banks and savings institutions” with the exact

percentages for 1998 being 66.2% of loans and 65.8% of dollars. [FFIEC Press Release, July 29, 1999, page 1 and Table 1]

The second study was done by Federal Reserve researchers, who found that 65.3% of all small business credit outstanding in 1993 was provided by commercial banks and savings institutions (collectively referred to as banks in this report), while finance companies provided 14.7%, individuals provided 6.8%, business and government provided 6.3%, and the remaining 6.8% was provided by brokerage, leasing, mortgage, and insurance companies. [*Federal Reserve Bulletin*, November 1996, pages 988-89; this study "exclud[ed] trade credit and credit card debt" (p. 984)]

The regulators' proposal to treat small business loan renewals as well as refinancings as loan originations, beginning with data collected in 2001 can be found in the *Federal Register* for April 28, 2000, at page 25110 (available on the FFIEC website at [www.ffiec.gov/cra/qa](http://www.ffiec.gov/cra/qa)).

### **Data on Numbers of Businesses**

This report uses data from the Dun & Bradstreet (D&B) Corporation on the number and size of business firms in each census tract. This data set was purchased from PCi Services in a form designed to be used with their CRA Wiz™ software. D&B is the standard source of business data used in the analysis of small business lending data. D&B data provide a substantial amount of information about the businesses that are included (standard industrial classification category, number of employees, annual revenues), but not all data are reported for all businesses. This report uses only the data on total number of non-farm businesses in each census tract and on number of non-farm businesses with annual revenues of \$1 million or less. Because D&B does not have data on annual revenues for a substantial fraction of businesses, it would be incorrect to think that subtracting the number of very small firms from the number of total firms would give the number of firms with annual revenues greater than \$1 million. For example, in the city of Boston, there were more businesses for which D&B reported no information on size of revenues (19.4% of the total) than there were businesses for which D&B reported annual revenues greater than \$1 million (13.5%).

### **Lending Rates**

Data on numbers of loans and dollars loaned are combined with data on number of businesses to calculate lending rates. All lending rates in this report are calculated as loans (or dollars) per 100 businesses. Lending rates for total loans (or dollars) are calculated per 100 total businesses. Lending rates for loans (or dollars) to VSFs are calculated per 100 VSFs. Thus there are four lending rates presented in the Tables 1 - 9: for total loans, total dollars, loans to VSFs, and dollars to VSFs. As explained on page i and page 1, only one of these rates (the number of dollars to VSFs per 100 VSFs,) is generally discussed in the text of this report and illustrated in the charts in the Executive Summary.

Lending *rates* are used in this report to facilitate comparisons between lending in areas with differing numbers of businesses. To further facilitate comparisons, the rates given in the top half of Tables 1-5 in loans (or dollars) are expressed in the bottom half of the same tables as percentages of the overall rate for the city or MSA.

Tables 10 - 13 do not report lending rates, because no comparisons are being made among different areas. All of the data for lenders in Tables 10 - 11 are for their total lending in Suffolk County and all of the data for lenders in Tables 12 - 13 are for their total lending in the Boston MSA. Thus if one lender, or one major type of lender, made twice as many loans as another in Suffolk County, its lending rate would also be twice as high, and no additional information would be gained by presenting the rate as well as the numbers of loans (or dollars).

### Population and Income

Data on population and income for each census tract are from the 1990 decennial U.S. census, the most recent source of reliable data at the census tract level. Data on population and income for sets of census tracts (see section below on geographic areas) were calculated from the individual tract data. Census data for the Boston MSA was purchased from PCi Services, which provides them in a form designed to be used with their CRA Wiz <sup>TM</sup> software.

When census tracts are grouped by income, the grouping is based on the standard categories used in analysis of mortgage lending and small business data. That is, the median family income (MFI) in each census tract is compared to the MFI for the MSA as a whole (which was \$48,688, according to the 1990 census). **Low-income** tracts are those with MFIs no greater than 50% of the MFI for the MSA; **moderate-income** tracts are those with MFIs between 50% and 80% of the MFI for the MSA; **middle-income** tracts are those with MFIs between 80% and 120% of the MFI for the MSA, and **upper-income** tracts are those with MFIs greater than 120% of the MFI for the MSA. Sometimes low- and moderate-income tracts are combined, and referred to as **LMI** tracts. There are a few census tracts (5 in Boston, and 18 in the MSA) for which no income data was reported in the 1990 census; these tracts – which generally had very low populations and very few, if any, businesses, and received very few, if any, loans – were omitted from the data presented in Tables 1-9.

When census tracts are grouped by race/ethnicity in this report, the grouping is based on percentage of minority residents, where minority is defined to include all categories except “white” and where “white” is understood as a shorthand for “white, non-Hispanic.” (Hispanic whites are counted in the minority category rather than in the white category.) Thus, the percentage of minority residents plus the percentage of white residents equals 100%. Tables 3 and 4 use three classifications: **minority census tracts** are those with 75% or more minority residents, **white census tracts** are those with 75% or more white residents, and **mixed census tracts** are all those that are neither minority or white – i.e., where the percentages of both white and minority residents are between 25% and 75%.

### Data on Bank Branches

Bank branch data was obtained from the annual Summary of Deposits data released by the Federal Deposit Insurance Corporation, and report on bank branches in operation as of June 30, 2000. For this purpose, as elsewhere in this report, “banks” should be interpreted as including savings banks, savings and loan associations, and cooperative banks, as well as commercial banks.

### Geographic Areas

This report presents data on lending and businesses in a number of geographic areas: **The City of Boston** (Tables 1, 3, & 4), **neighborhoods within Boston** (Tables 5 & 6), the twelve “**Inner Ring**” cities and towns that share a boundary with Boston (Table 7), the fifteen “**Outer Ring**” cities and towns that share a boundary with an Inner Ring community (Table 8), other selected Massachusetts towns (Table 9), **Suffolk County** (Tables 10 & 11), and the **Boston Metropolitan Statistical Area (MSA)** (Tables 2, 12, & 13).

The data for these areas were calculated from the data for each of the individual census tracts in the areas. This created a problem only for neighborhoods within Boston (Tables 5–6), because these were the only geographic areas whose boundaries did not coincide with census tract boundaries. Boston neighborhoods were based on the sixteen “**Planning Districts**” (PDs) defined by the Boston Redevelopment Authority (BRA), by using sets of census tracts that correspond as closely to the PDs as possible. A listing of census tracts for this purpose, originally created by the Center for Labor Market Studies at Northeastern

University, was obtained from the BRA. Here is how census tracts were assigned to approximate Planning Districts:

Allston-Brighton:	0001.00 - 0008.02
BackBay/Beacon Hill:	0105.00 - 0108.00 & 0201.00 - 0202.00
Central:	0203.00, 0301.00 - 0305.00, & 0701.00 - 0702.00
Charlestown:	0401.00 - 0408.00
East Boston:	0501.00 - 0512.00
Fenway/Kenmore:	0101.01 - 0104.02
Hyde Park:	1401.01 - 1404.00
Jamaica Plain:	0808.00 - 0812.00, 1201.00 - 1202.00, & 1204.00 - 1207.00
Mattapan:	1001.00 - 1003.00 & 1009.00 - 1011.02
North Dorchester:	0907.00 - 0915.00
Roslindale:	1101.02 - 1105.02 & 1106.02
Roxbury:	0801.00 - 0803.00, 0807.00, 0813.00-0821.00, 0901.00-0906.00, 0924.00, 1101.00, 1101.01 & 1203.00
South Boston:	0601.00 - 0614.00
South Dorchester:	0916.00 - 0923.00 & 1004.00 - 1008.00
South End:	0703.00 - 0712.00 & 0804.00 - 0806.00
West Roxbury:	1106.01 & 1301.00 - 1304.02

Some members of MCBC's Economic Development maintain that Mattapan as understood by its residents is better represented by just four of the eight tracts listed above: 1010.01, 1010.02, 1011.01, & 1011.02. The following are the data for that set of four census tracts, which might be referred to as "**Mattapan Core.**" Loans: 54 total, of which 48 were of \$100 thousand or less, and 23 were to VSFs; thousands of dollars: 2,332 total, of which 493 was in loans of \$1000 or less, and 1,425 was in loans to VSFs; firms: 314, of which 250 were VSFs; total lending rates per 100 total firms: 17.2 loans and 743 thousand dollars; rates of lending to VSFs, per 100 VSFs: 9.2 loans and 570 thousand dollars.

In Tables 1 - 5, which cover the City of Boston and the Boston MSA, the data for the 14 census tracts that make up the "Central" and "Back Bay/Beacon Hill" Planning Districts (referred to as the **Central Business Area**) have been separated out. The distinctive nature of these fourteen tracts is shown by the fact that they are home to only 7.3% of the city's population, but contain 44.0% of its total businesses and received 53.9% of total small business loan dollars in the city in 2000. (Put somewhat differently, there were 297.0 firms for each 1,000 residents in the Central Business Area, ten times as many as the 29.7 firms per 1,000 residents in the rest of the city.)

Failure to separate out the tracts in the Central Business Area would greatly affect the lending rates calculated for low-income and minority census tracts. The most dramatic example of this is that businesses located in the Central Business Area's *two* low-income census tracts received 1,188 total loans (405 of which went to very small firms) in 2000, while businesses located in the other *thirty-six* low-income tracts in the city received just 899 total loans (284 of which went to very small firms). Failure to separate out the Central Business Area would also have a great impact on the lending rates calculated for minority and mixed census tracts in the city.

Data for the tracts in the Central Business Area could not be separated out from Tables 10 - 13, because data for individual lenders (and, therefore, for groups of lenders) are not available at the census tract level. Thus, the data in these tables are for the entire county (Tables 10-11) or MSA (Tables 12-13).

### Major Types of Lenders

The classification of loans into the four categories used in Tables 10-13 was based on the best judgment of the author, in consultation with the advisory committee from MCBC's Economic Development Committee. Credit Card Lenders are banks that specialize in lending via credit cards; banks were placed into this category on the basis knowledge of the banks themselves and on the basis of their average loan size.